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THOMAS H. KEAN
Governor

CHARLES SERRAINO
Commissioner

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The Economic Situation in

THE NATION

The national economy held to its uneven but moderately upwards course in April. Homebuilding remained strong and growth continued in finance, trade, business services, health care and most other service-producing activities. Factory orders and production were still sluggish, however, and oil and gas producing regions experienced deepening economic difficulties brought on by the steep drop of world crude oil prices.

Housing starts bounced back to a two million unit annual rate in April, after slipping somewhat during the two preceding months, and for the year to date are running about 12% ahead of their 1985 pace. Thanks to the lowest mortgage interest rates in several years, real estate analysts anticipate continued buoyant demand for new single-family homes during the period immediately ahead. At the same time, they foresee some slackening of apartment construction because of high vacancy rates in some parts of the country. On balance, total starts are expected to remain close to the recent volume through the balance of 1986.

Industrial production advanced fractionally in April, but this followed steep declines in February and March. Output of motor vehicles, business equipment and defense and space equipment rebounded only partially from earlier declines, and oil and gas drilling continued to plummet. Despite April's upturn, the Federal Reserve Board's index of industrial production has dropped 1.3% since January, with slippage spread over a broad range of product lines including autos, furniture and appliances, consumer soft goods, business equipment and industrial materials. As a result, the manufacturing capacity utilization rate has edged down from 80.7% to 79.4% and there has been an erosion of about 85,000 factory jobs since the start of the year.

Despite further job losses in manufacturing and in mining, nonfarm wage and salary employment climbed by 205,000 in April and passed the 100 million mark for the first time as hiring continued in the service sectors and in construction. This was accompanied by a fractional decline of the civilian unemployment rate from 7.2% to 7.1% and a further expansion of wage and salary income.

Declining crude oil prices may be severely hurting the oil and gas producing regions of the country, but they have done wonders for the inflation rate. The Consumer Price Index (CPI) moved down in April for the third month in a row and the Producers' Price Index dropped for the fourth month. All of the reduction can be attributed to energy prices. Consumer prices for items other than energy

Note: Narrative analysis based upon the most recent data available as of May 30, 1986. Tables may contain less current information.

rose at an annual rate of about 4.8% in April, serving as a reminder that underlying inflationary pressures are still present. The CPI can be expected to resume its moderate uptrend once the effects of reduced crude oil prices have run their course.

There is pretty much of a consensus among economic forecasters that the national economy will keep expanding during the balance of 1986 and into 1987, fueled mainly by continued growth of consumer spending, a healthy pace of single-family housing starts and an improved balance of international trade. Growth is likely to remain subdued, however, with unemployment receding grudgingly. Consumer spending can be expected to increase less rapidly than in 1984 and 1985, when households accumulated considerable debt and cut deeply into their savings. Also, businessmen are projecting slower growth of investment in new plant and equipment, apartment construction is expected to weaken, and there will be less fiscal stimulus as further steps are taken to reduce the federal budget deficit.

THE STATE

Business and construction activity remained brisk in New Jersey during April as the nation's economic expansion extended into its 41st month. Employment advanced to another record high, unemployment edged down to 5.2% (based on N.J. Department of Labor estimates) and unemployment insurance claims remained the fewest in 16 years. Even manufacturing, the economy's only significant weak spot during 1984 and 1985, has displayed some indications of improvement in New Jersey since early last fall.

The pace of employment expansion in the State did moderate in April, however, according to the latest monthly survey of employers conducted by the N.J. Department of Labor. After climbing at an extraordinary and unsustainable rate of 14,000 per month during the autumn and winter months, nonfarm wage and salary jobholding increased by just 1,600 in April to a seasonally adjusted level of 3,508,100. Over-the-month gains were recorded in retail trade, finance, business services, health care, personal services and government. These were partially offset by fractional declines in manufacturing, construction, hotels and several miscellaneous service categories.

Nonfarm employment in New Jersey has now grown by 414,200 since the current business expansion began, with most of the new jobs in the construction and service sectors. There has been very little recovery in manufacturing, either at the state or national levels, because of the adverse impact of the high value of the dollar on international trade. As of April, only 12,700 of the 96,600 factory jobs lost during the industrial contraction of the early 1980s has been recouped. And these are not the same jobs, helping to explain the serious difficulties of displaced factory workers. Production jobs have actually continued to erode, declining by 18,100 since January 1983. All of the job gains in manufacturing since the end of the last recession have been in data processing, research, management and other nonproduction occupations.

Manufacturing activity has been on something of a roller-coaster over the past three years. What appeared to be a conventional cyclical recovery began early in 1983 and continued until mid-1984. It then petered out as the nation's competitiveness in world markets deteriorated, with the result that many jobs regained up to that time were subsequently lost. Employment then turned back up during the last quarter of 1985 and, despite some modest slippage over the past three months, has increased by 7,500 since last September, with small gains recorded across a broad range of industries. The average factory workweek has shown a similar roller-coaster pattern and, as of April, was back to 41.3 hours, not far from its pre-recession level and a positive sign with regard to future hiring prospects.

Whether or not hiring actually does pick up during the period ahead will depend, of course, upon the strength of factory orders, which have not been particularly strong across the nation in recent months despite the fact that the value of the dollar has receded significantly over the past year. Though the recent improvement in international exchange rates should result in reduced imports and increased exports, this stimulative impact is occurring

at a time when the growth of demand for consumer and capital goods is easing domestically. The net effect is likely to be only moderately rising factory orders and modest manufacturing job increases at best.

The foreign trade-impacted industries to watch most closely in the case of New Jersey are machinery, fabricated metal products, instruments and chemicals, none of which have shown any significant recovery to date in marked contrast to their past performances following business recessions. All of these industries were performing well in the state prior to the 1980-82 slump.

In contrast to the manufacturing sector, New Jersey's construction industry has been booming, with employment holding at an all-time high thus far in 1986. In April, construction jobholding was up 38,200, or 36%, from where it was before the current expansion began in early 1983. These job gains have been generated by a record pace of single family housing starts, impressive outlays by business concerns and speculators for new office and commercial floor space, and heavy investment in highway, bridge and other infrastructure projects. Apartment construction has also contributed to the boom, though not to the same degree as the single family home segment of the industry.

Construction contract awards for New Jersey projects totaled $2¼ billion during the first four months of 1986, an increase of 4.5% from their extremely high volume of the same period last year. Thanks to attractive mortgage interest rates and the general feeling of economic well-being fostered by the state's rapid job growth and low unemployment, the demand for new housing remains exceptionally strong. As a result, residential contract awards thus far this year have been running 21% ahead of their 1985 pace.

Nonresidential building contracts have leveled off at about last year's record level, with an over-the-year increase of only 1% recorded during the first four months of 1986. This has to be viewed as encouraging considering the slowdown of commercial and industrial projects in some other parts of the nation. The only area showing slippage for the year to date is infrastructure investment, for which awards have dropped 33% from their strong pace of 1985.

New business incorporations remained on their rising trend in January and February, the latest months for which New Jersey data are available. New charters issued during those two months totaled 5,449, an increase of 4.3% over the same period a year earlier. Also, though off from their extremely strong pace of the second half of last year, retail sales in the State during January and February were up an impressive 9.5% from the same months in 1985. This compares with a national increase of 6.0%. Retail sales estimates are also available only through February.

Unemployment declined in New Jersey from 5.3% in March to 5.2% in April, according to estimates prepared by the N.J. Department of Labor. Prior to March, joblessness had been on a 5.5% plateau since last August. This represents the lowest unemployment in the State for any sustained period since 1970. The U.S. Bureau of Labor Statistics announced that New Jersey's jobless rates were even lower in March and April (at 4.2% and 4.7%, respectively), but their estimates for those months appear to be distorted by sampling error. [1]

The New Jersey economy should keep expanding during the months ahead, for the most part mirroring national trends. It promises to be a particularly outstanding year for single-family homebuilding, but most other segments of the construction industry should also do well based on the large volume of projects for which commitments have already been made. The short term outlook for industrial activity remains something of a question mark, but improvement appears likely in at least some industries as a result of the declining dollar. New jobs, however, will be largely confined to the service sectors, where growth can be expected to be somewhat slower than during the past three years because of increased labor supply constraints. Total employment should expand by something on the order of 5,000 per month, roughly matching labor force growth and holding unemployment near its current level.

[1] According to the U.S. Bureau of Labor Statistics (BLS), New Jersey's unemployment dropped from 5.9% in February to 4.2% in March because of an implausible mass exodus of 72,000 jobless workers from the labor market. They then reported that joblessness increased to 4.7% in April,

not because those workers started to return but because of a 16,000 drop in employment, which is contrary to the job gain reflected in the N.J. Department of Labor's survey of employers for that month. These fluctuations reported by BLS are undoubtedly attributable to the high degree sampling error inherent in the small household survey upon which they are based.

COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

New Jersey Data (seasonally adjusted) Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	Year to Date Percent Change From Year Ago N.J.	U.S.
$126,097	$124,361	$120,451	4th Qtr.	Personal Income (millions)**		+ 6.6	+ 6.2
$ 4,076	$ 4,163	$ 3,797	Feb	Retail Sales (millions)	S-22	+ 9.5	+ 6.0
2,705	2,562	2,372	Feb	New Business Incorporations (number)	S-16	+ 4.3	+10.9
80	123	83	Dec	Business Failures (number)	S-16	- 2.4	INA
4,407	3,694	3,646	Mar	Dwelling Units Authorized (number)	S-20	+13.8	+ 8.5
$ 921.3	$ 655.0	$ 696.8	Apr	Construction Contracts (millions)*	S-18	+ 5.4	+ 1.5
$ 543.7	$ 345.8	$ 355.3	Apr	Residential*	S-18	+21.8	+ 6.7
$ 299.7	$ 223.4	$ 228.4	Apr	Nonresidential*	S-18	+ 2.3	- 6.2
$ 77.9	$ 85.8	$ 113.1	Apr	Nonbuilding*		-33.1	+ 3.3
3,508.1	3,506.5	3,407.2	Apr	Nonfarm Payroll Employment (thous.)	S- 8	+ 2.9	+ 3.1
719.8	721.6	722.3	Apr	Manufacturing (thousands)	S-10	- 0.4	- 0.5
2,788.3	2,784.9	2,684.9	Apr	Nonmanufacturing (thousands)		+ 3.7	+ 4.0
181	160	230	Apr	Total Unemployment (thous.) official	S- 4	-11.8	- 1.5
4.7	4.2	6.0	Apr	Percent of Labor Force official	S- 6	--	--
84.3	85.7	92.9	Apr	Insured Unemployment (thousands)	S-24	- 4.2	INA
2.6	2.7	3.0	Apr	Percent of Covered Employment	S-24	--	--
41.3	41.0	40.8	Apr	Average Factory Workweek (hours)	S-12	+ 0.5	+ 0.9
$ 10.13	$ 10.12	$ 9.81	Apr	Average Factory Hourly Earnings*	S-33	+ 4.2	+ 2.6
$ 416.34	$ 415.93	$ 398.29	Apr	Average Factory Weekly Earnings*	S-31	+ 4.7	+ 3.6

See pages S-1 to S-3 for data notes on all the above listed series.
*Not seasonally adjusted
**(Latest Month-4th Qtr. '85)(Month Ago-3rd Qtr. '85)(Year Ago-4th Qtr. '84)
INA - Information Not Available

1986 Outlook for College Graduates

Mary Ann Unger
Office of Planning and Management

Like a year ago, the job outlook appears bright for New Jersey college seniors graduating in May and June. Placement officers at 16 New Jersey colleges and universities were mostly optimistic in their responses to the May 1986 survey conducted by the Division of Planning and Research.

According to the survey, 1986's graduates face an expanding job market. About one-third of the colleges noted an increase in job offers and recruitment over the high levels of 1985. Only a few cited decreases due to the negative impact on some industries of the sharply lower oil prices and fewer federal job offers due to deficit reduction measures. Depending upon the school, 50%-90% of job offers to N.J. graduates came from New Jersey firms. It was also reported that more small companies were hiring on campus.

In demand were students whose majors were accounting, computer science, engineering and general business. Annual starting salary ranges for these majors were: accounting $18,500-$22,000; computer science $21,000-$29,000; engineering $22,000-$29,000; and general business $18,000-$20,000. Also in demand were education and health services majors. In 1986, liberal arts majors should find more job opportunities, especially with retail and marketing firms. However, the survey noted that chemical engineers were facing a tight job market and receiving fewer job offers due to the impact of low oil prices.

Two nationwide studies also show an optimistic job outlook for the Class of '86. A survey of 710 businesses and government agencies conducted by Michigan State University found a better job market for this year's graduates, with technical majors most in demand. Surprisingly, the survey noted that

the demand for teachers was the highest in 10 years. Overall, employers anticipated a 1.4% increase in hires and a 1.8% increase in starting salaries in 1986. Likewise, the 250 companies surveyed by Northwestern University anticipated increased job offers, especially for graduates with majors in engineering, marketing and business administration. They saw little or no change from last year's high levels of demand for computer science and accounting majors.

Other national surveys are conducted by the College Placement Council (CPC) of Bethlehem, Pa. In its October 1985 report, nearly half of the 386 employers surveyed by the CPC expected the nation's economy to continue to expand through the first half of 1986. Employers anticipated an overall 2% increase in hires for 1986. In its March 1986 report, the CPC survey of 183 college placement offices indicated that although job offers at that point were slightly below levels of a year ago, there was upward momentum of offers together with a 1%-3% increase in starting salaries. Both computer science and accounting majors received starting salary offers of more than 4% above 1985 levels.

CLASS OF '85 FOLLOW-UP

As students' perceptions of the job market change, there is a corresponding shift in the distribution of bachelor degrees by program. These shifts are tracked by the New Jersey Department of Higher Education and show dramatic changes since 1977 for several disciplines.

New Jersey colleges and universities conferred 43,654 formal awards in 1985. Of these, 23,765 (54.4%) were bachelor degrees, 6,547 (15.0%) were masters and 690 (1.6%) were doctorates. The remaining 12,652 (29.0%) were in oneand two-year programs.

BACHELOR DEGREES

Major	1977 No.	1977 %	1985 No.	1985 %	Change No.	Change %
Business	4,953	19.4	6,350	26.7	1,397	28.2
Computer Science	115	0.5	1,171	4.9	1,056	918.3
Education	3,956	15.5	1,862	7.8	-2,094	- 52.9
Engineering/ Architecture	1,589	6.2	2,296	9.7	707	44.5
Liberal Arts	9,067	35.5	6,955	29.3	-2,112	- 23.3
All Others*	5,854	22.9	5,131	21.6	- 701	- 12.0
TOTAL	25,534	100.0	23,765	100.0	-1,769	- 6.9

*Includes health professions, public affairs, math, natural science, communications, home economics and library science.

Population Projections for New Jersey's Counties: 1990 Through 2020

Frederick W. Hollmann
Office of Demographic and Economic Analysis

In November 1985, the Division's Office of Demographic and Economic Analysis (ODEA) produced a new set of population projections for New Jersey and its 21 counties from 1990 through 2020. The results of the projections at the state level were reported in a previous article. (Frederick W. Hollmann, "Projections of New Jersey's Population, 1990-2020," in *New Jersey Economic Indicators*, No. 255, November 1, 1985, page 6.) Four models, each representing a different set of assumptions affecting future population growth, were presented for the counties as well as the state. One model, the Economic-Demographic Model, was designated "preferred," not because of any superior predictive qualities, but due to greater scope of the model inputs. As before, we will consider all models, but emphasize the preferred Economic-Demographic Model.

HIGHLIGHTS OF THE COUNTY PROJECTIONS

The major highlights of the results of the ODEA Economic-Demographic population projections at the county level were as follows:

1) The population of New Jersey reaches a level of 8.45 million by the year 2000, an increase of 0.7% per year from 1984. It increases at 0.4% per year for the following 20 years, reaching 9.18 million by the year 2020. The areas of highest population growth from 1984 to 2020 are the counties along the Atlantic shore, as well as the New Jersey portion of the Philadelphia area, central New Jersey, and Sussex County in the extreme north. Projected growth in these areas ranges from 0.8% to 1.8% per year from 1984 to 2000, tapering off to a range of 0.6% to 1.3% per annum from 2000 to 2020. There was considerable variation in growth among the counties of these areas, however.

2) Growth rates in the counties of the highly urbanized northeast, as well as Cumberland and Salem in the south are lower than the State as a whole, and in some cases negative. In the aggregate, Bergen, Essex, Hudson, Passaic and Union counties showed little net change from 1984 to 2000, and some decline after 2000, about 0.3% per annum. Cumberland and Salem grow moderately (0.7% per year) until 2000, and decline slightly (0.1% per year) from 2000 to 2020.

3) In general, the projections show a narrowing of the differences among counties in growth that have existed in recent years. The northeastern counties that lost population during the 1970s are projected to decline less rapidly than before, and some will grow slightly. The projected growth for the Atlantic

shore counties of Ocean and Cape May, along with Sussex, which grew very rapidly from 1970 to 1984, have projected growth rates significantly lower for 1984 through 2020, although they grow rapidly compared to the State. Significant increases in growth rates after 1984 were projected for central New Jersey and to a lesser extent, the Philadelphia metropolitan counties.

METHODOLOGY

The above findings, as well as those that will be reported in the pages that follow, are based on model calculations, and are therefore meaningful only relative to the assumptions that underlie them. A description of the methods and assumptions of the Economic-Demographic Model is included in the previous article on the state-level projections.

Briefly, three of the four models employ a cohort-component procedure, meaning that the age distribution of each race and sex group in 1980 is "aged" through the human life span. At each interval, every age, sex and race group is subjected to rates of fertility, mortality and migration applicable to the interval. In all three models, fertility and mortality are assumed to follow a trend parallel to that assumed by the U.S. Bureau of the Census in its most recent "middle series" national projections. (U.S. Bureau of the Census, Current Population Reports, Series P-25, No. 952, *Projections of the Population of the United States by Age, Sex, and Race: 1983 to 2080*, U.S. Government Printing Office, Washington, D.C. 1984.) In the case of fertility,

Table 1

PROJECTIONS OF TOTAL POPULATION, JULY 1, 2000 AND 2020
FOUR ALTERNATIVE MODELS
(Thousands)

	Provisional Estimate July 1, 1984	Economic-Demographic Model		Historical Migration Model		Zero Migration Model		Linear Regression Model	
		2000	2020	2000	2020	2000	2020	2000	2020
New Jersey	7,515	8,450	9,179	8,051	8,007	7,889	7,741	8,631	10,025
Atlantic	201	260	310	236	258	212	213	229	264
Bergen	845	879	922	804	686	825	725	1,012	1,221
Burlington	378	467	568	465	504	413	415	443	525
Camden	485	577	644	530	548	536	567	560	654
Cape May	89	113	144	126	165	90	90	103	120
Cumberland	134	152	142	147	152	148	158	151	173
Essex	842	796	703	785	689	891	887	928	1,036
Gloucester	206	249	303	240	259	226	234	241	285
Hudson	559	548	473	531	496	597	614	573	591
Hunterdon	92	113	148	116	127	99	98	103	117
Mercer	315	387	453	320	305	327	317	357	410
Middlesex	618	727	846	656	625	640	596	728	866
Monmouth	522	592	665	592	582	551	538	615	730
Morris	417	511	609	444	406	442	421	492	585
Ocean	371	484	594	561	755	375	387	437	518
Passaic	458	469	439	458	433	493	502	515	586
Salem	666	71	74	71	71	71	74	74	84
Somerset	209	261	308	222	201	261	203	246	293
Sussex	119	160	204	167	217	134	143	137	159
Union	506	540	524	486	432	510	474	593	701
Warren	85	96	106	96	99	90	89	94	106

SOURCE: Office of Demographic Analysis, New Jersey Department of Labor, Population Projections for New Jersey and Counties: 1990 to 2020, Volume 1, November 1985.

differences among counties in the level observed around 1980 are maintained throughout the period from 1980 to 2020. For mortality, the 1980 differences between New Jersey and the United States are assumed, but allowed to converge to zero from 1980 through 2000. No mortality differentials are assumed among counties.

The most problematical demographic component to project, and the variable that distinguishes the first three models from each other, is net migration. The Economic-Demographic Model bases net migration of the population under 65 years of age on the trend in economic activity. Exogenous projections of employment, adjusted to a residence basis, define labor demand. Supply is projected without migration on the basis of cohort component projection with application of projected labor force participation rates. Net migration of the labor force is determined as the number of persons required to reconcile supply and demand, allowing for an assumed unemployment rate. If supply (before migration) is less than demand, the effect of net migration is positive; if supply exceeds demand, it is negative. Net migration is expanded to include persons outside the labor force, but under 65 years of age. The level of net migration of persons 65 years of age and over is based on the experience of the 1970s.

One important adaptation of the method was introduced in the projections from 2005 to 2020. Employment growth was restricted to respect nationwide demographic constraints on the growth of the labor force, under the assumption of no change in international migration and the maintenance of New Jersey's share of national employment after 2000. This resulted in a significant reduction in population growth for the State after 2000. Any change in this assumption, such as a major revision of United States immigration policy, could have substantial effects on the results.

The Historical Migration Model differs from the Economic-Demographic Model in that migration for all age groups is based on the net migration experience of the 1970s and early 1980s, with gradual convergence of rates by sex, race and county throughout the period until 2020. It is therefore a purely demographic model, resembling the method that has been used by the Census Bureau in projecting state and national populations. This model, along with the Economic-Demographic Model, can be seen as forming a range of future growth alternatives.

The remaining two models, the Zero Migration Model and the Linear Regression Model, are presented purely for illustrative purposes. In the Zero Migration Model, migration was assumed to be zero for all race, sex and age groups. Comparison of this model with either the Economic-Demographic or Historical Migration Model reveals the long-term impact of migration on population according to each of these two models.

The Linear Regression Model is a simple linear extrapolation of total population by county, based on a regression of the trend from 1900 to 1984. It does not take into account the age distribution of the population nor of the determinants of demographic change. It does indicate the direction of county total population growth indicated by the experience of the 20th century thus far.

Baseline projections of the kind discussed here are not intended to be predictions or forecasts, hence the publication of multiple models. As stated earlier, the Economic-Demographic Model is designated preferred because of the larger scope of the inputs, and the results of this model will be the focus of most of the rest of the analysis. Table 1 shows the projections of total population to 2000 and 2020 according to all four models for the 21 counties.

GEOGRAPHIC PATTERN OF PROJECTED POPULATION CHANGE

For purpose of this analysis, we consider the State of New Jersey as being composed of six regions, each composed of two or more counties. None of the regions is homogeneous in the determinants of its population growth trends, so county variations within regions will be considered. At the same time, each region has a unique story to tell, in terms of its recent population changes as well as the implication of the changing economy for future demographic trends. Growth rates for the regions and counties are shown in Table 2, including the historical period from 1970 to 1984 for comparison.

The Urban Northeast--The five New Jersey counties that belong to the "inner circle" of

the New York-Newark metropolitan area, Bergen, Essex, Hudson, Passaic and Union, show no substantial projected growth in the aggregate during the period of the projections (Table 2). In fact, the area loses some population after 2000. Bergen, Passaic and Union counties grow slowly until 2000, while Essex and Hudson show gradual decline. After 2000, growth rates become more negative, except in the case of Bergen, which grows slowly throughout the period. All five counties enjoy gains in their growth rates in the period from 1984 through 2000 relative to the period from 1970 to 1984, when all five counties lost population.

Projections of population decline should always be interpreted with caution, not only because projections are subject to change, but because the phenomenon itself is widely misunderstood. There is a tendency to identify declining populations, especially in an urban context, with abandoned housing, loss of tax

Table 2

ANNUAL POPULATION GROWTH RATES (%)
COUNTIES AND SELECTED SUB-STATE AREAS
1970-2020
ECONOMIC-DEMOGRAPHIC MODEL

	1970-1984	1984-2000	2000-2020
New Jersey	0.3	0.7	0.4
Northeastern New Jersey	-0.5	0.0	-0.3
Bergen	-0.4	0.2	0.2
Essex	-0.7	-0.4	-0.6
Hudson	-0.6	-0.1	-0.7
Passaic	-0.0	0.2	-0.3
Union	-0.5	0.4	-0.1
Philadelphia Area	0.8	1.2	0.8
Burlington	1.1	1.3	1.0
Camden	0.4	1.1	0.6
Gloucester	1.2	1.2	1.0
Central New Jersey	0.5	1.2	0.8
Hunterdon	1.9	1.1	1.3
Mercer	0.2	1.3	0.8
Middlesex	0.4	1.0	0.8
Morris	0.6	1.3	0.9
Somerset	0.4	1.4	0.8
Atlantic Shore	1.9	1.3	0.8
Atlantic	1.0	1.6	0.9
Cape May	2.8	1.5	1.2
Monmouth	0.9	0.8	0.6
Ocean	4.1	1.7	1.0
Sussex and Warren	2.1	1.4	1.0
Sussex	3.0	1.8	1.2
Warren	1.0	0.8	0.5
Cumberland and Salem	0.7	0.7	-0.1
Cumberland	0.7	0.8	-0.3
Salem	0.6	0.5	0.2

SOURCE: Growth rates are computed from Office of Demographic Analysis Population Projections for New Jersey and Counties: 1990 to 2020, Volume 1, p. 9.

base, business failures, "brain drain" and other gloomy manifestations. Such a view of population decline may be unduly pessimistic, as decline has many causes, not all of which are dysfunctional.

Part of this misapprehension lies with the confusion of population decline with out-migration. In fact, the dynamics of population depend on natural increase as well as migration. The declines observed in northeastern New Jersey from 1970 to 1984 occurred in spite of positive natural increase, or an excess of births over deaths. Hence the causal sequence from economic setbacks to out-migration to population decline had validity. However, the major component of the reduction in growth rates projected throughout the state after 2000--and the resumption of decline in the northeastern counties--is the decline of natural increase, not migration. The underlying cause of the natural increase decline is the aging of the cohorts born during the post-war "baby boom" into the ages of high mortality, and the absence of a resurgence of high fertility to replace them. The post-2000 decline, if it should occur, will be more a result of negative natural increase and less a result of out-migration than the decline of the 1970s, although some out-migration is involved in some of the counties.

A further consideration relates population change to the economic environment in which it occurs. In the 1970s, losses in population could be linked to economic setbacks in some of the major industries of northeastern New Jersey, and therefore related to the "demand side" of the labor market. In the period after 2000, the projected restriction of population growth statewide, if it occurs, is expected to originate from the "supply side." The baby boom of the 1950s and 1960s should promote an increase in the number of retirements, and the continued low birth trend of the 1970s and 1980s will preclude an increase in the number of youthful entrants, unless dramatic changes in fertility and youthful migration occur. Population decline may indeed be seen more as a successful adaptation of industry to labor scarcity through increased productivity, and less a symptom of declining employment opportunities.

Last but not least, population decline can occur in the presence of growth in employment, as the experience of Bergen County in the 1970s demonstrated. Undoubtedly a major factor was a decline in household size in the presence of a mature housing stock, and a scarcity of land available for residential development, none of which are symptoms of social or economic stagnation.

The Philadelphia Metropolitan Counties--Burlington, Camden, and Gloucester counties all showed population growth at a rate higher than the State as a whole during the period from 1970 to 1984, and the Economic-Demographic projections show a continuation of the trend. In fact, all three counties grow at a rate higher than New Jersey for both 1984-2000 and 2000-2020. Like most counties in the State, projected growth tapers off somewhat after 2000. Growth in Camden is especially restricted to the period until 2000, while Burlington and Gloucester show more projected long-term growth.

A major *caveat* in the interpretation of projections for this area and for the northeastern counties is that they both could be profoundly affected by unanticipated changes in the economic balance of the Delaware Valley and the greater New York region, to which they are linked. No such shifts in basic trends were assumed.

Central New Jersey--The counties of Mercer, Middlesex, Somerset, Hunterdon and Morris are also projected to grow substantially from 1984 to 2020. To a greater extent than the lower Delaware Valley counties, population growth accelerates with respect to the historical trend. This fact illustrates an important feature of the Economic-Demographic projection methodology; its emphasis on the recent economic recovery and its geographic components. In this case, the recent developments along the Route 1 Corridor played a significant role in establishing a trend in population growth through the trend in employment.

Within this area, the most significant recovery, measured by short-term changes in population growth, occurred in Mercer County, which had been an area of very slow growth during the period from 1970 to 1984. Morris and Somerset, and to a lesser extent Middlesex, show substantial increases in growth. Hunterdon constitutes an exception, as its growth was already high during the 1970s. The projected growth from 1984 to 2000 in this county is high relative to the State, but not relative

to the Central New Jersey area. After 2000, the growth rate for Hunterdon actually accelerates in the presence of statewide reductions in growth.

The Atlantic Shore--The shore counties of Monmouth, Ocean, Atlantic and Cape May, among the fastest growing counties in the State prior to 1984, showed continued growth in the projections, but at a reduced rate. At the outset, it should be noted that this area is very heterogeneous in its recent demographic history. Ocean and Cape May grew at a very rapid rate from 1970 to 1984 (Ocean at 4.1% per year led the State in population growth). Current employment trends do not provide the basis for continued growth at that rate, although these counties continue to be areas of high growth relative to the State. Monmouth has shown relatively moderate growth in the recent past, and the projections show a continuation of that trend.

Atlantic County represents a special case, due to the recent advent of casino gambling in Atlantic City. While this development had not brought about a rapid population increase from 1970 to 1984, a sharp increase in employment was evident by 1984; sufficient to bring about an upturn in population growth in the projections.

Sussex and Warrren Counties--The two counties of northwestern New Jersey have demonstrated very different trends in economic, as well as demographic growth in the recent past, and this is clearly reflected in the projections (Table 3). The projected growth in Sussex is the highest of any county in the state, as viewed over the period from 1984 to 2020. This growth is not as high as the growth observed from 1970 to 1984, however. Warren County grows at a rate slightly higher than the State as a whole, but very low relative

Table 3

PERCENTAGE OF THE POPULATION UNDER 15 YEARS OF AGE AND 65 YEARS OF AGE AND OVER
1980-2020
ECONOMIC-DEMOGRAPHIC MODEL

	1980		2000		2020	
	Under 15	65 and Over	Under 15	65 and Over	Under 15	65 and Over
New Jersey	21.4	11.7	18.1	14.3	15.3	17.7
Northeastern New Jersey (5 counties)	20.5	12.2	18.4	13.4	15.9	15.6
Philadephia Area, New Jersey Portion (3 counties)	23.5	9.2	20.0	12.8	16.8	16.8
Central New Jersey (5 counties)	21.0	9.4	16.6	12.7	13.8	16.1
Atlantic Shore Counties (4 counties)	21.7	15.9	17.2	19.8	14.3	24.1
Sussex and Warren (2 counties)	24.8	10.1	19.8	12.7	16.7	18.0
Cumberland and Salem	24.1	11.7	20.9	14.8	16.6	19.8

SOURCE: All rates are computed from Office of Demographic and Economic Analysis, Population Projections for New Jersey and Counties: 1990 to 2020, Volume 1, Table 7.

to its neighbors.

The historical contrast between these counties is indicative of the hazard associated with assigning any predictive interpretation to baseline projections. Sussex County attributes a large part of its growth to its transition from a predominantly rural county to a suburban residential area, in turn a result of the geographic expansion of the New York-Newark metropolitan area. A parallel development did not occur in Warren, largely a result of its relatively remote location with respect to the more urbanized portions of the State. Because the historical growth in Sussex is primarily a result of accessibility and suburban expansion with respect to the rest of northern New Jersey and New York, rather than internal economic growth or previous migration patterns, an economic-demographic model or a simple cohort component projection such as the Historical Migration Model would have difficulty in predicting growth before the fact. By the same token, if the growth projected for central New Jersey from 1984 to 2020 should reach Warren County, the projected growth could change dramatically.

Cumberland and Salem Counties--These two counties in the extreme southern portion of the State are projected to grow moderately until 2000, declining slightly after 2000. The post-2000 decline is confined to Cumberland, although Cumberland shows growth slightly above the level of the State until 2000.

The previous comment regarding the hazard of attaching predictive significance to a projection of counties on the periphery of a metropolitan area applies to these two counties *a fortiori*. A geographic expansion of the growth pattern projected for the Philadelphia area across additional county lines could increase growth in these two counties substantially. Similarly, growth in Atlantic City could also impact Cumberland County.

DEMOGRAPHIC STRUCTURE OF SUB-STATE AREAS

The evolution of the population by age, sex and race is an important aspect of any demographic projection, as it is directly involved in the determination of total population. In the present model, as we noted in a previous article (See *New Jersey Economic Indicators*, No. 255, November 1, 1985), New Jersey would be characterized by 1) an increase in the proportion of the population that is 65 years of age and over, 2) a decline in the proportion under 15, and 3) an increase in the proportion of nonwhites. While all areas of the State share in these developments, the degree of impact on different areas varies considerably.

The development of the age structure of any sub-state area depends on two major developments, the current age structure and the projected pattern of fertility, mortality and migration. Table 3 shows the proportion under 15, as well as 65 and over in 1980 and projected to 2000 and 2020 for the six areas considered in the previous discussion of geographic patterns. The increase in the proportion 65 and over is most substantial in the Atlantic shore counties, largely because of the in-migration of persons in this age group during the 1970s that was assumed to continue in the projections. This same migration is partly reponsible for the fact that this area had the highest proportion of elderly in 1980. By contrast, the proportion 65 and over increases only modestly in the northeastern counties. The balance of the areas show increases in this proportion of seven to nine percentage points, close to the increase in the State as a whole. The proportion under 15 declines quite uniformly across the State, although the northeastern counties, which had the lowest proportion of youth in 1980, show relatively less decline in the projections. The latter fact can be explained by the substantial projected increase in the proportion of nonwhite in these counties, as the nonwhite population continues to be younger than the white population.

The projected evolution of the race composition until 2000 is shown in Table 4. It may be observed that the northeastern counties had the highest proportion of racial minorities in 1980, as well as the greatest increase in that proportion until 2000, reaching over one third of the population. This is an outgrowth of the race pattern of migration in these counties during the 1970s, in which nonwhites had a positive effect of net migration and whites had a negative effect. The Atlantic shore counties, by contrast, show little increase in the proportion of nonwhites. Sussex and

Warren have never had substantial proportions of nonwhite, so there was no basis for projecting change. Increases in the rest of the areas in the State are closer to the State average. It must be emphasized that race patterns of migration can change substantially over a very few years, so these projections should be interpreted with caution. An added hazard arises from the fact that relative constancy of the race pattern of migration was assumed while significant shifts in the overall level of net migration were also assumed. In fact, such shifts often result in changes in the demographic structure of migrants.

Table 4

PERCENTAGE OF NONWHITE POPULATION
1980-2000
ECONOMIC-DEMOGRAPHIC MODEL

	1980	2000
New Jersey	14.3	23.4
Northeastern New Jersey (5 counties)	19.7	34.1
Philadelphia Area, New Jersey Portion (3 counties)	14.0	23.0
Central New Jersey (5 counties)	8.8	19.1
Atlantic Shore (4 counties)	9.1	10.2
Sussex and Warren (2 counties)	16.3	19.1
Cumberland and Salem (2 counties)	1.3	1.7

SOURCE: All rates are computed from Office of Demographic and Economic Analysis, Population Projections for New Jersey and Counties: 1990 to 2020, Volume 1, Table 9.

ALTERNATIVE TRENDS IN COUNTY POPULATION AND POPULATION GROWTH

An observation that is quite apparent from the comparison of the four models is the substantial variation in the consequences of differing historical assumptions. The Economic-Demographic Model, with its heavy dependency on employment projections, is highly reflective of the upward trend in New Jersey's economy that came about in the early 1980s. Population projections therefore show a healthy rate of growth at the State level, at least until 2000. The Historical Migration Model, by contrast, depends on net migration during the 1970s and early 1980s, and shows less growth for the State. The base period from which migration rates are projected was a period of net out-migration for the State as a whole, including its larger counties, although the early 1980s mitigated the losses of the 1970s somewhat. The period was also a slow period for the State economy; but economic trends tend to change more rapidly than demographic trends. Consequently, the employment-based model produced more projected growth in both employment and population than a demographically determined projection.

Much of the same reasoning explains the projected county population trends. The counties most affected by economic problems and consequent demographic slowdown of the 1970s showed either slower growth or greater decline in the Historical Migration Model than in the Economic-Demographic Model, most notably the densely populated counties of the New York-Newark metropolitan region. In the case of the central New Jersey counties of Mercer, Middlesex, Morris and Somerset, the difference between the two models was especially large, as economic growth has been focused disproportionately on this part of the state.

The comparison is reversed for Cape May, Ocean and Sussex, which showed substantially higher growth in the Historical Migration Model than in the Economic-Demographic Model. These counties were relatively unaffected by the economic setbacks of the highly urban areas, and enjoyed periods of rapid in-migration during the 1970s. This was largely the result of residential suburban growth, a phenomenon that can occur in the absence of economic

growth, as it is caused by changing residential preferences and the character of the housing market. Other positive developments that affected these counties in both models were the influx of elderly persons (primarily Ocean and Cape May), as well as economic consequences of these demographic factors.

DISCUSSION

The concluding note to an article on projections of county growth over a 36-year period must inevitably be one of caution. While county growth in the short term is reasonably predictable through observation of recent history, a host of unanticipated developments can bring about substantial changes in the long run. Rather than attempting the seemingly impossible task of selecting from an imponderable choice of future developments, we have confined our results to baseline projections, developed from measurable historical trends. Their value therefore lies in their ability to assess the long-run implication of what we can presently observe.

To complicate matters further, a major policy question haunts the assessment of demographic and economic growth after 2000, even at the national level. The demographically prescribed restriction of the domestic labor market through the evolution of the age structure, specifically the aging of the "baby boom" into retirement and the long-run effects of current low fertility presents an unprecedented challenge. Were a major relaxation of national immigration restrictions to occur, population growth at the state level could change significantly. Inevitably, its geographic distribution would be affected as well. If no such change occurs, and constraints develop in the supply of labor, the character of the relationship between economic and demographic growth could change. Population growth could be dependent more on the labor-intensive character of local industry and less on the health of the local economy. Healthy local economies would be defined more by the growth in productivity, and less by increases in employment. This would substantially upset traditional notions of the tight relationship of economic development and population growth at the substate level.

All of the projections discussed in this article are published in *Population Projections for New Jersey and Counties: 1990 to 2020, Volume I*, by the New Jersey Department of Labor, Office of Demographic and Economic Analysis. Copies may be obtained by writing, or by calling Frederick W. Hollmann at 609-292-0076.

New Wage Reporting Record System for New Jersey

On July 1, 1986 one of the most significant changes in the administration of New Jersey's Unemployment Compensation Law will occur with the advent of what is known as the "wage record" system. Under wage record, an individual's weekly benefit amount and maximum total benefits payable will automatically appear on a computer screen in each of New Jersey's 40 local unemployment insurance offices when the claimant's Social Security number is entered.

The earnings information that will make this possible is now being submitted by the 180,000 employers subject to the law's provisions. Since September 1, 1984 they have been required to submit to the New Jersey Department of Labor on a quarterly basis the Social Security number, total earnings and the number of base weeks worked for all their workers. Base weeks are those calendar weeks in which a certain amount ($76 in 1986) was earned by the employee.

Currently and for claims filed prior to July 1, 1986, this earnings information is requested only after a claim for benefits is made. The purpose of the switch to wage record is to ensure more timely and accurate benefit determinations and to conform to a federal requirement that all states have in place by 1988 a system for verifying income and eligibility under a variety of federal programs providing cash payments. New Jersey is one of 12 states presently using the "wage request" method for benefit determinations.

It should be noted that similar though not identical quarterly wage information had previously (since 1981) been submitted by employers to the Division of Taxation in compliance with New Jersey's Wage Reporting Act of 1980. The act stipulated that these data be matched against income tax returns, as well as welfare and unemployment benefits to detect fraudulent payments and failure to file income tax returns. Since September 1, 1984 these functions have been performed by the Department of Labor.

The shift to wage record was mandated under the comprehensive amendments to the New Jersey Unemployment Compensation Law enacted in 1984. In addition to changes in the benefit formula, eligibility criteria and tax provisions, beginning July 1, 1986, the base period for determining eligibility and computing benefit entitlement will become the first four of the last five completed calendar quarters. This will initially be the four quarters ending March 31, 1986. The base period now consists of the first 52 of the 53 weeks immediately preceding the filing of the claim. The reason for the lag is to provide sufficient time for employers to file the required reports and for the information they contain to be added to the Depart-

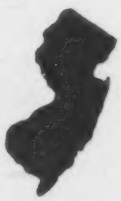
ment of Labor's data base.

Although this new process will simplify the employer's task in dealing with individual claims, certain information and some new forms will still have to be submitted. Specifically, the claimant's most recent employer will continue to supply information concerning the circumstances under which the individual was separated from employment to ensure that he or she qualifies for benefits. In addition, some wage information may have to be furnished should the employer be late in filing the required wage record forms, and in instances in which the claimant worked for two employers during the same weeks or is a student.

In order to ensure that the new system works and that the most timely, accurate information is provided, the law also specifies penalties for late, missing or incorrect employee data. For the first failure to comply in any eight consecutive quarters the fine is $5 per employee. This rises to $10 per employee for the second failure and then to $25 per employee for the third and subsequent failures.

Another aspect of the 1984 amendments that directly impacts employers is the method of charging their accounts for benefits paid to their former employees. Under New Jersey's reserve ratio method of determining employer tax rates, cumulative benefits paid are subtracted from cumulative contributions over the life of the firm and the difference is divided by average wages subject to tax. This computation, together with the overall condition of the unemployment trust fund, determines the rate assigned. Currently, benefits are charged to individual employers in inverse chronological order in which a claimant's employment occurred during the base year, up to a maximum of one-half of wages paid. Frequently, in those cases in which there is more than one-base period employer not all employers are charged. Effective with claims filed July 1, 1986, each employer will be charged with an amount of benefits corresponding to the proportion of base-period wages paid.

The wage record system for determining eligibility and benefit rates was previously in operation in New Jersey from the inception of the unemployment insurance program in 1939 until 1953. As the number of covered workers grew over the years, the space requirements in the central office both for the records themselves and for processing staff became prohibitive, thus prompting the switch to the request reporting system beginning January 1, 1953. The tremendous technological advances that have so greatly expanded data processing capabilities over the past few years have now rendered wage record an efficient and cost effective alternative.



STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program; multiplicative or additive methods have been used for all series.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, a graph may not be comparable to other graphs on the same or other pages of the report.

MONTHLY AVERAGES

On page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-16	NJ Department of Labor Division of Planning and Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Planning and Research
19-20	Dun & Bradstreet, Inc.
21	US Department of Energy, Energy Information Administration
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Planning and Research
28-29	US Bureau of the Census
30	NJ Department of Law & Public Safety Division of Motor Vehicles
31-36	NJ Department of Labor Division of Planning and Research
1-6	The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The *official series* is based on the U.S. Bureau of Labor Statistics monthly survey of some 2,730 New Jersey households. The *unofficial series* is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks.

SERIES NOTES

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1985 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1985 benchmark.

Estimates for the official series have been revised based on seasonal adjustment factors incorporating the experience of 1985. The unofficial series incorporate the experience of 1985.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 year and over.

The State Employment Security Agency (SESA) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. The SESA reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 The ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1985 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes. See footnote on page S-31 for change in estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1985 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS BY MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the *Urban Wage Earners and Clerical Workers* series (CPI-W).

The U.S. CPI is the *U.S. City Average*.

The N.Y. CPI is for the *New York, N.Y.-Northeastern New Jersey* area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the *Philadelphia, Pa.-New Jersey* area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-312 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average *Consumer Price Index for Urban Wage Earners and Clerical Workers* in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

SERIES NOTES

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Electric power sales are estimates of total sales of electricity by utility companies to all users (residential, commercial, industrial, public, and other minor categories). They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in *Electric Power Monthly* (DOE/EIA-0226).

22-24 The CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 22, 23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is not the sum of the published components; it also includes heavy engineering contracts. Series 22 was seasonally adjusted independently and is not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total contracts data (Series 22).

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits*, published by the Division of Planning and Research.

DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (Series 25) data were seasonally adjusted independently and are not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total (Series 25) data.

DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SERIES NOTES

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey *Consumer Price Index for All Urban Consumers.*

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month. Additive method used to seasonally adjust data.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

The current INSURED UNEMPLOYMENT RATE data may not be comparable with earlier data. Beginning with the IUR statistics for the fourth quarter of 1978, the covered employment denominator was inflated by an extension of coverage to approximately 430,000 additional workers which has produced an artificial "deflation" of the IUR statistics. The expanded coverage was phased into the calculations of the official IUR formula in four approximately equal steps effective in October 1978 and in January, April, and July 1979.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDSUTRIES (Series 39) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I RESIDENT LABOR FORCE INDICATORS - I

1. CIVILIAN LABOR FORCE (000) SEASONALLY ADJUSTED DATA

DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,632	3,643	3,812	3,750	3,815	3,856	3,888	3,873
FEB	3,623	3,634	3,818	3,775	3,849	3,858	3,914	3,898
MAR	3,605	3,634	3,836	3,782	3,847	3,850	3,842	3,904R
APR	3,632	3,639	3,919	3,814	3,842	3,841	3,847	3,912P
MAY	3,609	3,639	3,893	3,832	3,818	3,825		
JUN	3,663	3,657	3,799	3,844	3,844	3,833		
JUL	3,671	3,665	3,820	3,845	3,875	3,843		
AUG	3,714	3,679	3,821	3,847	3,838	3,848		
SEP	3,717	3,697	3,820	3,858	3,879	3,857		
OCT	3,685	3,698	3,815	3,868	3,854	3,865		
NOV	3,724	3,728	3,771	3,850	3,895	3,885		
DEC	3,816	3,728	3,801	3,863	3,886	3,879		

2. RESIDENT EMPLOYMENT (000) SEASONALLY ADJUSTED DATA

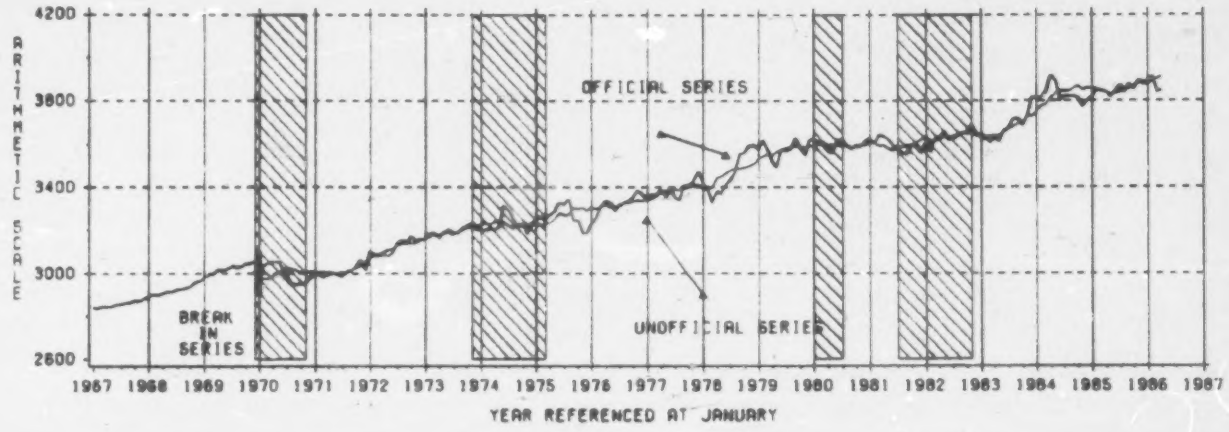
DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	3,330	3,310	3,546	3,512	3,586	3,634	3,649	3,652
FEB	3,309	3,310	3,580	3,536	3,613	3,631	3,683	3,683
MAR	3,306	3,320	3,581	3,542	3,622	3,625	3,682	3,696
APR	3,359	3,335	3,659	3,582	3,612	3,615	3,666	3,709P
MAY	3,341	3,344	3,645	3,595	3,620	3,611		
JUN	3,355	3,368	3,602	3,606	3,635	3,616		
JUL	3,370	3,391	3,584	3,606	3,652	3,619		
AUG	3,391	3,406	3,585	3,608	3,666	3,635		
SEP	3,417	3,435	3,582	3,619	3,671	3,644		
OCT	3,434	3,440	3,592	3,629	3,614	3,655		
NOV	3,465	3,464	3,554	3,630	3,663	3,668		
DEC	3,554	3,481	3,582	3,634	3,657	3,675		

3. UNEMPLOYMENT (000) SEASONALLY ADJUSTED DATA

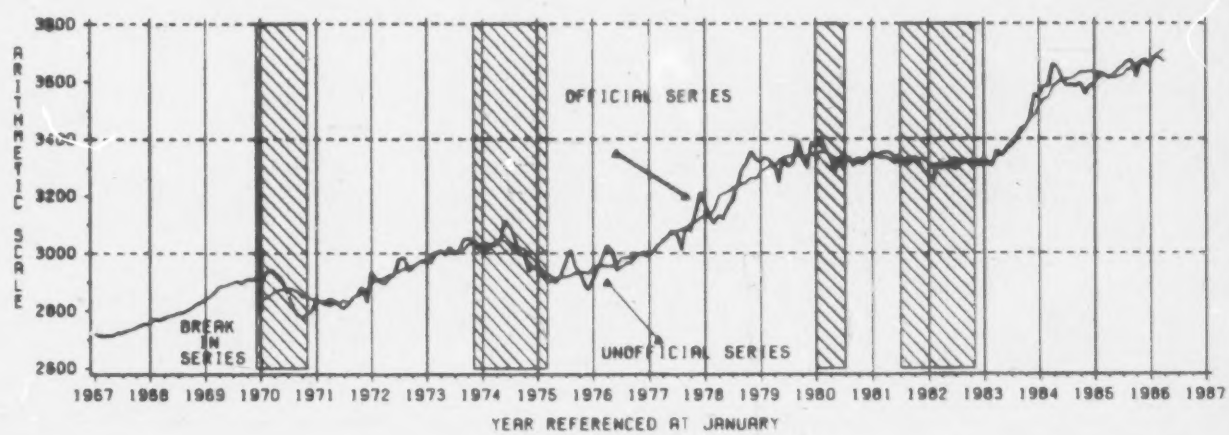
DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	302	333	266	238	229	222	239	222
FEB	314	324	238	240	230	227	231	216
MAR	299	313	255	240	225	226	160	209
APR	273	305	260	232	230	226	181	203P
MAY	268	296	248	237	198	214		
JUN	308	289	197	239	209	217		
JUL	302	275	236	239	223	223		
AUG	323	273	236	239	172	213		
SEP	300	262	238	240	201	214		
OCT	251	258	223	239	240	210		
NOV	259	264	217	220	232	217		
DEC	262	248	219	229	225	204		

CHART I RESIDENT LABOR FORCE INDICATORS-1

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

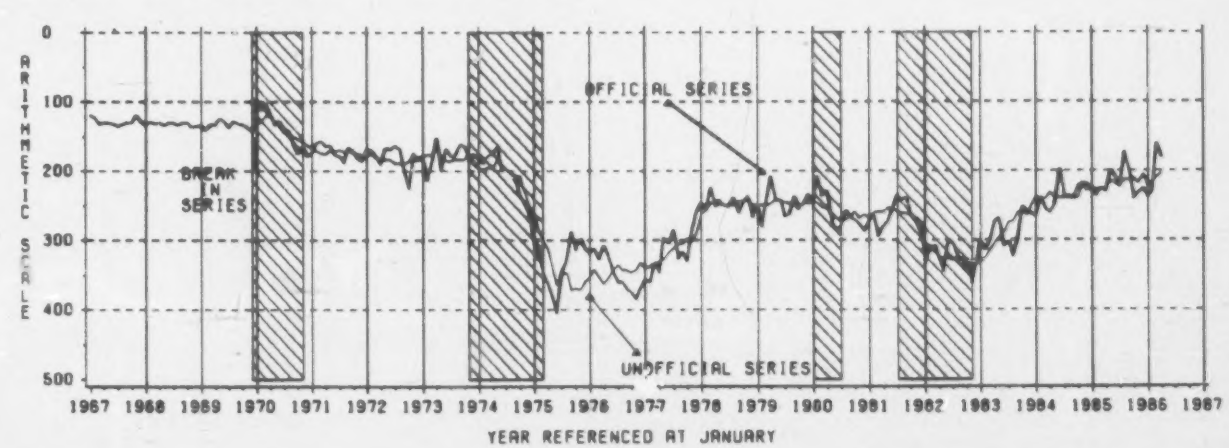


TABLE II RESIDENT LABOR FORCE INDICATORS - II

4. LABOR FORCE PARTICIPATION RATE (%) SEASONALLY ADJUSTED DATA

DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	63.2	63.4	65.6	64.5	65.0	65.7	65.7	65.4
FEB	63.0	63.1	65.9	64.9	65.6	65.7	66.1	65.8
MAR	62.6	63.1	65.9	65.0	65.5	65.5	64.8	65.9
APR	63.0	63.1	67.3	65.5	65.4	65.3	64.8	65.9P
MAY	62.5	63.0	66.8	65.8	64.9	65.0		
JUN	63.4	63.3	65.1	65.8	65.3	65.1		
JUL	63.5	63.4	65.4	65.8	65.8	64.9		
AUG	64.2	63.6	65.4	65.8	65.1	65.3		
SEP	64.2	63.8	65.3	66.0	65.6	65.4		
OCT	63.6	63.8	65.2	66.1	65.2	65.4		
NOV	64.2	64.3	64.4	65.7	65.9	65.7		
DEC	65.7	64.2	64.8	65.9	65.7	65.6		

5. EMPLOYMENT/POPULATION RATIO (%) SEASONALLY ADJUSTED DATA

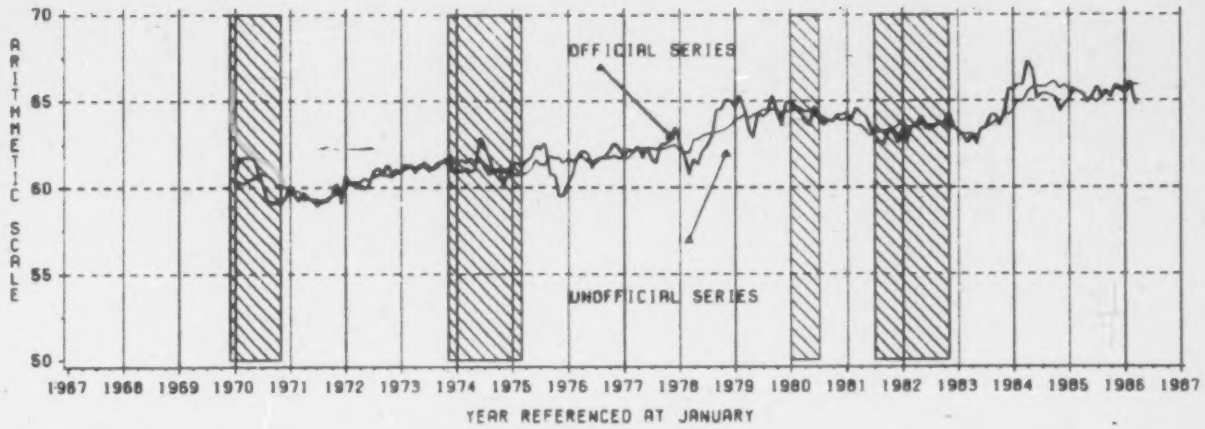
DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	57.9	57.6	61.0	60.4	61.1	61.9	61.6	61.7
FEB	57.5	57.5	61.6	60.8	61.6	61.9	62.2	62.2
MAR	57.4	57.6	61.5	60.9	61.7	61.7	62.1	62.3
APR	58.3	57.8	62.8	61.5	61.4	61.5	61.8	62.5P
MAY	57.9	57.7	62.5	61.6	61.5	61.4		
JUN	58.1	58.3	61.7	61.8	61.7	61.4		
JUL	58.3	58.6	61.4	61.8	62.0	61.4		
AUG	58.6	58.9	61.3	61.7	62.2	61.7		
SEP	59.0	59.3	61.2	61.9	62.2	61.7		
OCT	59.2	59.3	61.4	62.0	61.2	61.9		
NOV	59.7	59.7	60.7	62.0	62.0	62.1		
DEC	61.2	59.9	61.1	62.0	61.9	62.1		

6. UNEMPLOYMENT RATE (%) SEASONALLY ADJUSTED DATA

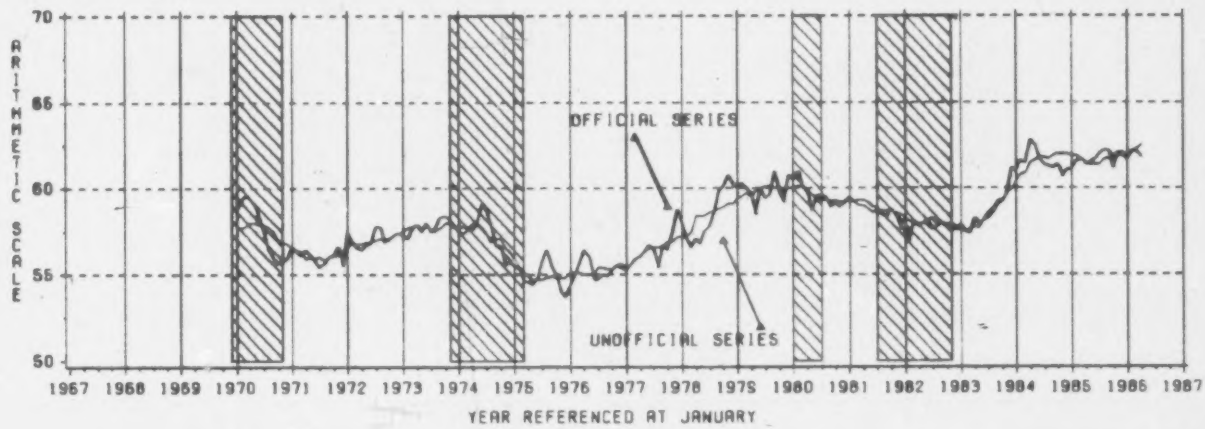
DATE	1983		1984		1985		1986	
	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.	OFF.	UNOFF.
JAN	8.3	9.1	7.0	6.3	6.0	5.8	6.1	5.7
FEB	8.7	8.9	6.2	6.4	6.1	5.9	5.9	5.5
MAR	8.3	8.6	6.6	6.3	5.8	5.9	4.2	5.3
APR	7.5	8.4	6.6	6.1	6.0	5.9	4.7	5.2P
MAY	7.4	8.1	6.4	6.2	5.2	5.6		
JUN	8.4	7.9	5.2	6.2	5.4	5.7		
JUL	8.2	7.5	6.2	6.2	5.8	5.8		
AUG	8.7	7.4	6.2	6.2	4.5	5.5		
SEP	8.1	7.1	6.2	6.2	5.2	5.5		
OCT	6.8	7.0	5.8	6.2	6.2	5.4		
NOV	7.0	7.1	5.8	5.7	6.0	5.6		
DEC	6.9	6.6	5.8	5.9	5.8	5.3		

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

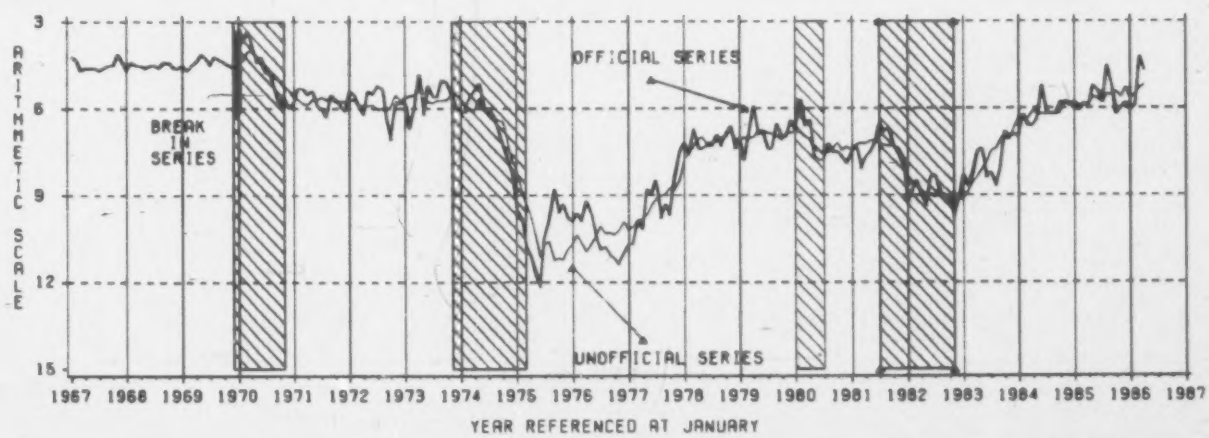


TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	3038.5	3097.5	3200.0	3266.3	3318.3	3388.1	3405.2	3477.7
FEB	3031.3	3098.9	3210.4	3287.7	3312.9	3395.0	3408.0	3493.7
MAR	3062.1	3110.6	3239.5	3295.7	3343.5	3403.8	3443.5R	3506.5R
APR	3106.5	3125.0	3297.8	3319.2	3384.9	3407.2	3484.7P	3508.1P
MAY	3138.4	3131.6	3335.3	3328.5	3415.5	3408.6		
JUN	3200.4	3147.7	3391.1	3335.3	3466.6	3409.4		
JUL	3231.1	3181.1	3388.4	3335.8	3467.2	3413.6		
AUG	3225.2	3178.0	3376.8	3325.7	3470.6	3418.3		
SEP	3225.3	3206.6	3360.6	3338.9	3451.8	3421.3		
OCT	3231.6	3215.5	3377.5	3358.9	3458.0	3441.3		
NOV	3239.8	3226.9	3386.4	3372.6	3468.2	3456.8		
DEC	3251.0	3242.6	3388.3	3379.3	3472.0	3466.3		

8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)

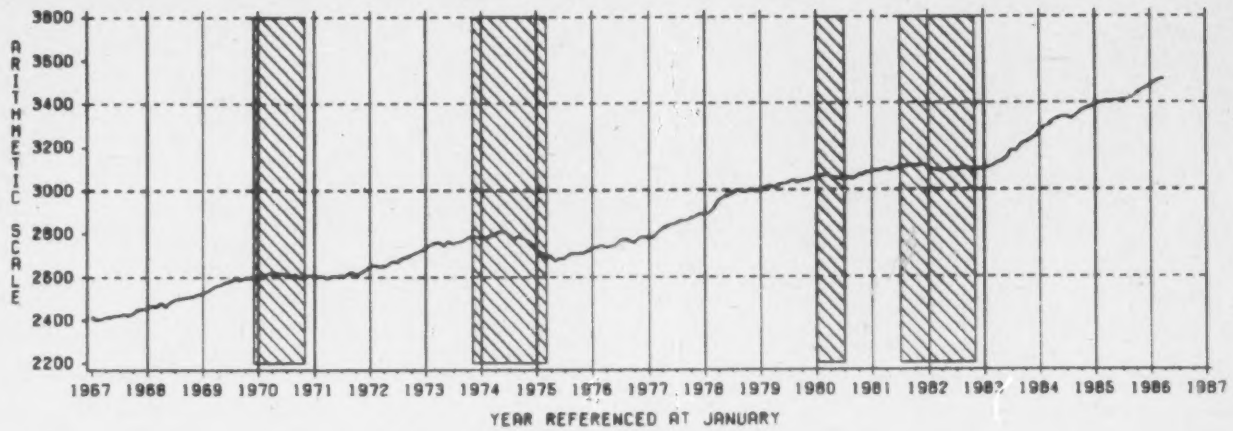
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2520.3	2578.0	2678.9	2743.6	2793.6	2861.6	2869.8	2940.5
FEB	2508.8	2578.6	2684.8	2764.2	2783.5	2867.7	2863.8	2951.8
MAR	2538.7	2591.2	2710.7	2770.8	2811.9	2876.1	2894.7R	2961.7R
APR	2584.8	2606.0	2771.2	2795.1	2853.5	2878.2	2934.9P	2960.9P
MAY	2617.3	2613.1	2810.6	2806.3	2882.2	2877.8		
JUN	2673.0	2626.7	2863.1	2813.6	2927.0	2876.2		
JUL	2707.9	2659.7	2870.8	2819.1	2930.8	2877.9		
AUG	2708.3	2656.1	2866.7	2810.4	2937.3	2879.3		
SEP	2718.4	2683.1	2855.3	2817.5	2926.6	2879.6		
OCT	2710.3	2691.9	2857.0	2836.2	2919.8	2900.6		
NOV	2713.7	2704.4	2858.8	2848.6	2922.7	2915.0		
DEC	2725.5	2720.5	2859.5	2854.1	2927.6	2925.2		

9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

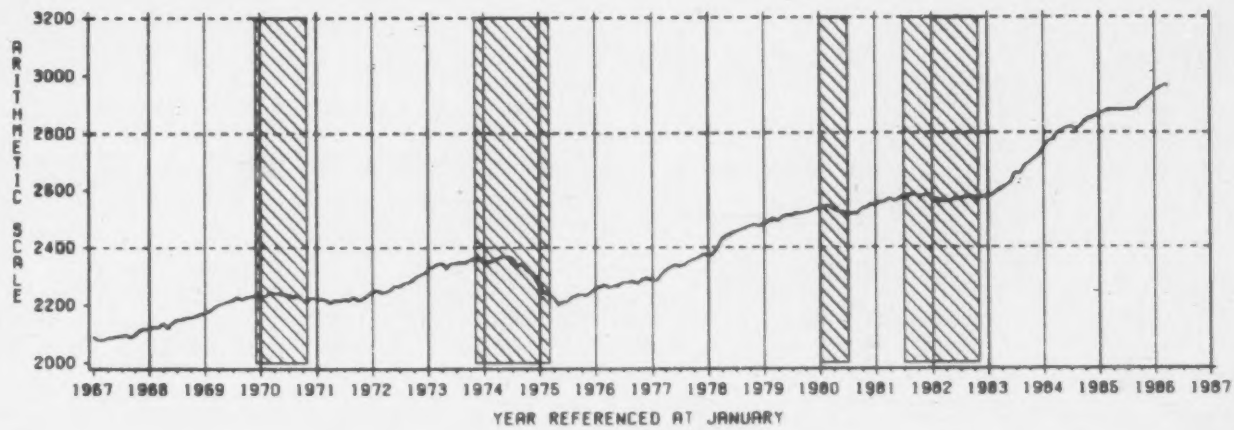
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	518.2	519.5	521.1	522.7	524.7	526.5	535.4	537.2
FEB	522.5	520.3	525.6	523.5	529.5	527.3	544.2	541.9
MAR	523.4	519.4	528.8	524.9	531.6	527.7	548.8R	544.8R
APR	521.7	519.0	526.6	524.1	531.4	529.0	549.8P	547.2P
MAY	521.1	518.5	524.7	522.2	533.3	530.8		
JUN	527.4	521.0	528.0	521.7	539.6	533.2		
JUL	523.2	521.4	517.6	516.7	536.4	535.7		
AUG	516.9	521.9	510.1	515.3	533.3	539.0		
SEP	506.9	523.5	505.3	521.4	525.2	541.7		
OCT	521.3	523.6	520.5	522.7	538.2	540.7		
NOV	526.1	522.5	527.6	524.0	545.5	541.8		
DEC	525.5	522.1	528.8	525.2	544.4	541.1		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

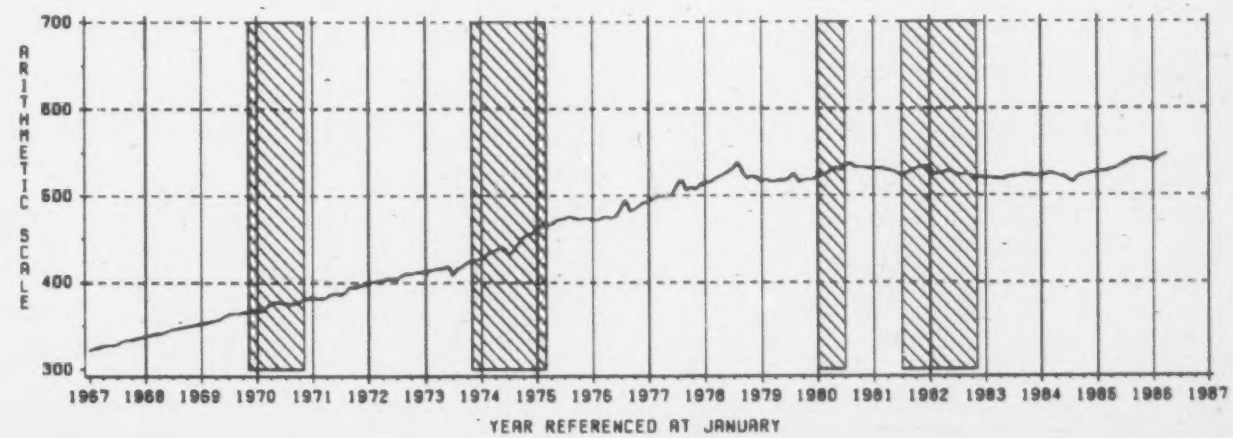


TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS -II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	696.7	707.1	711.7	723.0	718.9	729.5	713.4	724.4
FEB	700.9	707.9	717.0	724.8	716.9	724.2	716.5	723.9
MAR	705.4	709.3	721.2	726.1	719.5	724.0	717.3R	721.6R
APR	706.1	709.8	724.7	728.4	718.9	722.3	715.9P	719.8P
MAY	709.1	710.3	729.1	730.6	717.8	719.4		
JUN	717.9	711.5	735.7	730.2	723.1	717.8		
JUL	715.7	717.3	727.1	728.5	714.4	715.7		
AUG	722.5	717.2	730.4	724.8	721.2	716.0		
SEP	728.3	719.0	734.6	724.9	720.6	712.3		
OCT	728.1	721.0	734.2	726.6	721.5	714.8		
NOV	727.6	723.6	730.5	726.0	720.5	716.7		
DEC	722.9	724.9	725.1	726.0	716.1	717.7		

11. CONSTRUCTION PAYROLL EMPLOYMENT (000)

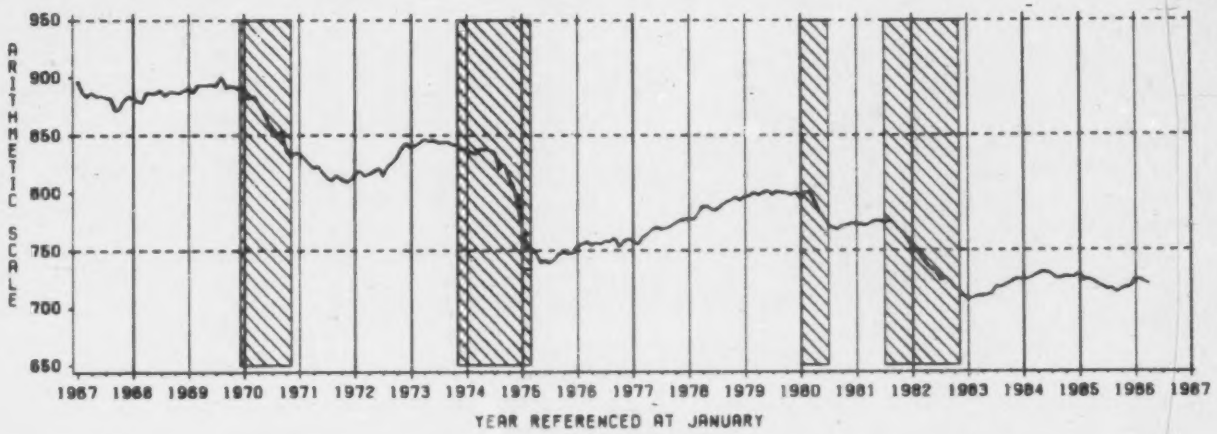
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	97.2	109.2	109.5	122.7	124.1	139.1	129.7	144.9
FEB	92.0	108.3	108.8	128.2	117.9	138.8	124.4	146.5
MAR	95.8	107.3	113.1	126.5	127.1	142.0	131.3R	146.7R
APR	104.1	107.7	124.7	128.9	138.4	143.0	140.8P	145.5P
MAY	110.1	108.9	131.5	129.8	143.2	141.1		
JUN	115.3	110.3	137.0	131.1	145.7	139.3		
JUL	119.5	112.0	140.4	131.6	147.3	138.2		
AUG	121.7	113.0	142.7	132.7	149.0	138.6		
SEP	121.3	114.2	141.7	133.6	147.1	138.9		
OCT	123.2	115.8	144.4	135.9	147.8	139.1		
NOV	123.0	116.9	142.9	136.2	146.8	140.2		
DEC	121.4	118.9	138.9	136.1	145.9	143.0		

12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

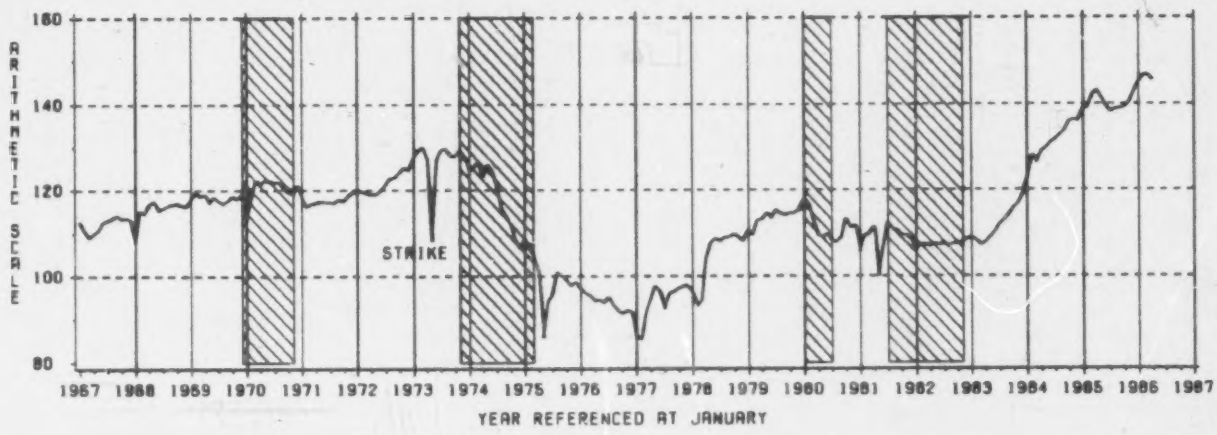
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1724.5	1759.8	1855.8	1895.8	1948.5	1990.8	2024.6	2068.9
FEB	1714.1	1760.4	1857.2	1909.2	1946.8	2002.5	2020.8	2079.0
MAR	1735.7	1772.7	1874.4	1916.2	1963.4	2008.0	2043.9R	2091.0R
APR	1772.7	1786.5	1919.5	1935.6	1994.0	2010.7	2075.9P	2093.3P
MAY	1795.9	1791.9	1947.8	1943.7	2019.1	2015.1		
JUN	1837.7	1803.0	1987.9	1950.2	2055.9	2016.9		
JUL	1870.5	1828.4	2001.0	1956.8	2066.9	2021.8		
AUG	1861.9	1823.8	1991.2	1950.8	2064.8	2022.5		
SEP	1866.7	1847.9	1976.6	1956.8	2056.5	2026.3		
OCT	1856.9	1853.0	1976.2	1971.5	2048.3	2044.5		
NOV	1860.8	1861.8	1983.1	1984.2	2053.0	2055.9		
DEC	1879.0	1874.6	1993.2	1989.8	2063.4	2062.3		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE–PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

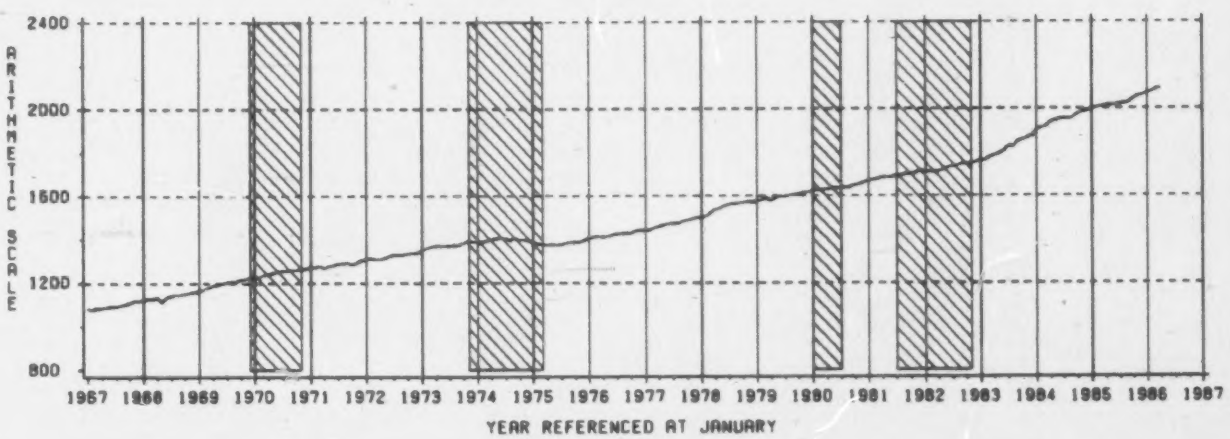


TABLE V PRODUCTION WORKERS INDICATORS

13. MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS(000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	445.8	453.9	450.7	459.5	450.9	459.8	430.0	438.3
FEB	450.5	454.5	453.8	458.1	449.8	454.1	433.4	437.3
MAR	452.9	454.9	455.5	457.8	449.7	451.9	434.4	436.6
APR	453.5	456.0	456.7	459.4	442.1	444.6	433.2P	435.8P
MAY	454.4	455.2	459.0	460.1	441.7	442.9		
JUN	459.3	454.7	463.4	459.0	446.9	442.8		
JUL	454.2	459.4	457.5	462.5	433.5	438.2		
AUG	459.3	457.9	459.4	457.4	439.5	437.5		
SEP	465.1	457.4	462.9	455.7	440.4	434.0		
OCT	465.4	458.8	461.8	455.5	439.1	433.3		
NOV	465.0	460.8	458.6	454.3	437.5	433.5		
DEC	460.0	460.3	455.4	455.4	433.5	433.5		

14. MANUFACTURING WORKWEEK-PRODUCTION WORKERS(HOURS)

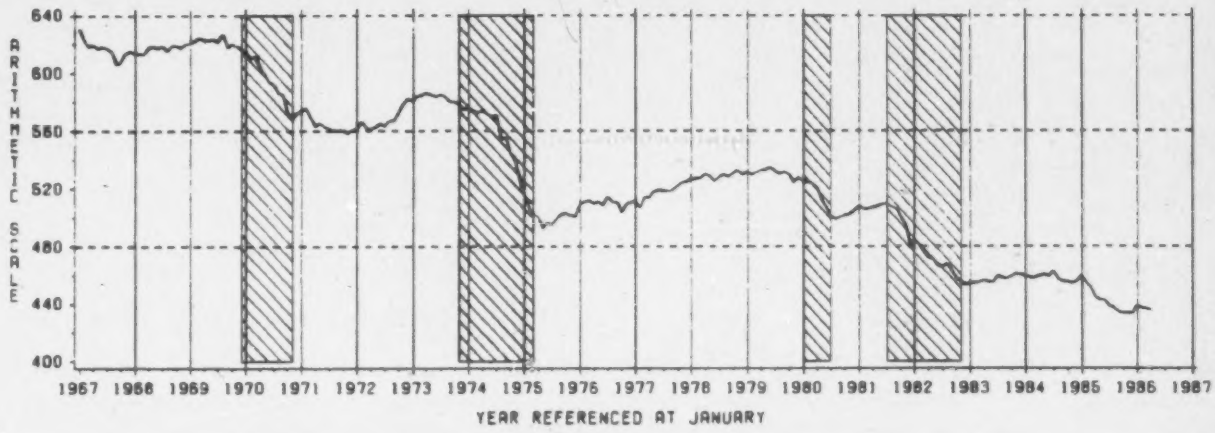
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	40.1	40.2	40.9	41.1	40.9	41.1	41.1	41.3
FEB	38.4	38.5	41.4	41.6	40.7	40.9	40.7	40.9
MAR	40.6	40.5	41.0	40.9	41.0	40.9	41.1R	41.0R
APR	40.5	40.8	41.1	41.4	40.6	40.8	41.1P	41.3P
MAY	40.4	40.5	41.0	41.1	40.6	40.7		
JUN	40.6	40.6	41.2	41.2	40.8	40.8		
JUL	40.4	40.8	40.8	41.2	40.3	40.6		
AUG	40.9	41.1	40.9	41.0	40.4	40.6		
SEP	41.2	41.1	41.4	41.3	40.7	40.5		
OCT	41.1	40.9	41.3	41.1	41.0	40.7		
NOV	41.3	40.9	41.4	41.0	41.3	40.8		
DEC	41.4	40.9	41.4	40.9	41.4	40.9		

15. AGGREGATE MANUFACTURING WEEKLY MANHOURS-PRODUCTION WORKERS (000)

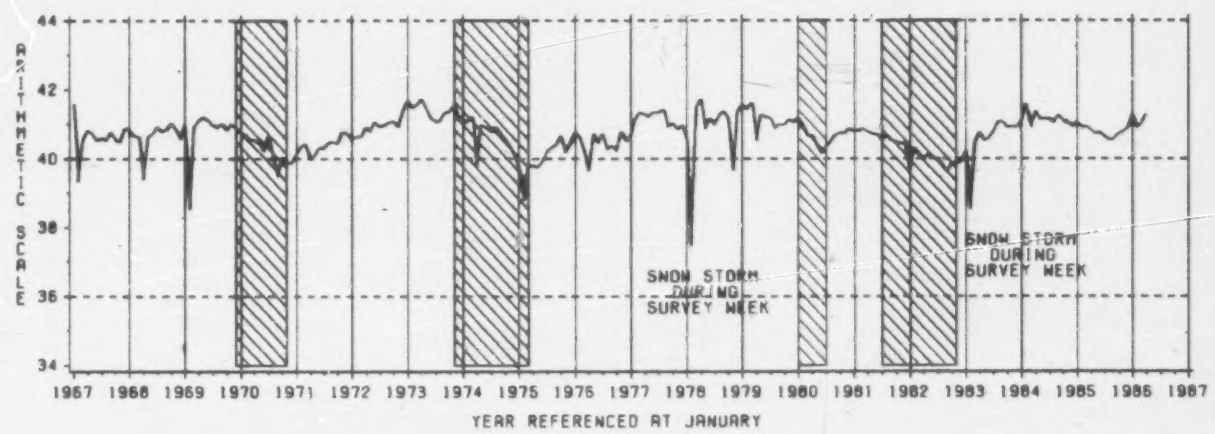
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	17,877	18,247	18,434	18,885	18,442	18,898	17,673	18,102
FEB	17,299	17,498	18,787	19,057	18,307	18,573	17,660	17,906
MAR	18,388	18,423	18,676	18,724	18,438	18,483	17,854R	17,901R
APR	18,367	18,605	18,770	19,019	17,949	18,140	17,805P	17,999P
MAY	18,358	18,436	18,819	18,910	17,933	18,026		
JUN	18,648	18,461	19,092	18,911	18,234	18,066		
JUL	18,350	18,744	18,666	19,055	17,470	17,791		
AUG	18,785	18,820	18,789	18,753	17,756	17,763		
SEP	19,162	18,799	19,164	18,820	17,924	17,577		
OCT	19,128	18,765	19,072	18,721	18,003	17,635		
NOV	19,205	18,847	18,986	18,626	18,069	17,687		
DEC	19,044	18,826	18,854	18,626	17,947	17,730		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT – PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

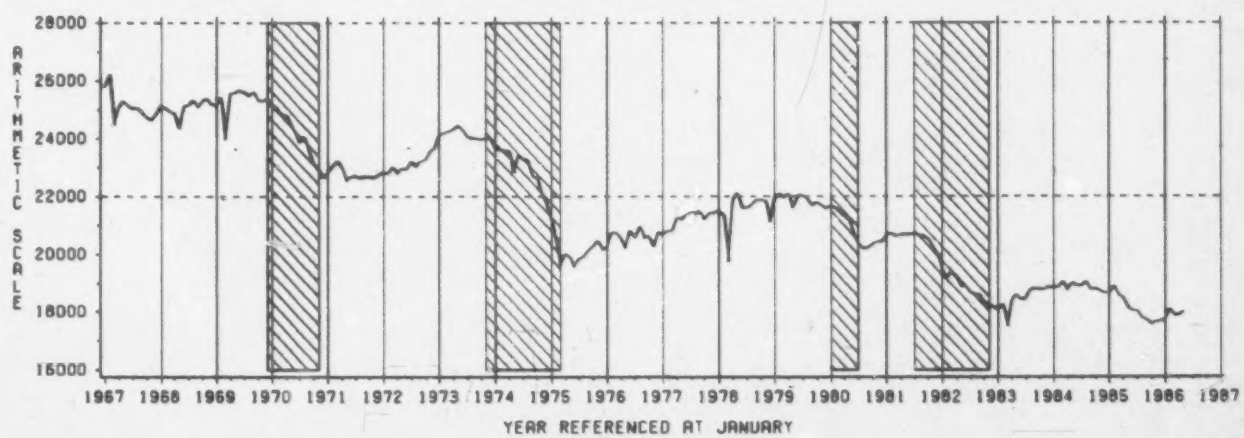


TABLE VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($)

DATE	1983	1984	1985	1986
	UNADJUSTED	UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	358.90	384.87	395.50	416.34
FEB	346.37	389.16	393.57	411.48
MAR	366.62	385.40	398.11	415.93R
APR	365.53	389.22	398.29	416.34P
MAY	366.02	387.04	398.29	
JUN	368.24	390.99	401.99	
JUL	369.26	387.60	398.97	
AUG	372.60	387.32	399.15	
SEP	376.98	394.96	402.93	
OCT	276.89	395.24	407.54	
NOV	381.20	399.51	414.24	
DEC	385.43	401.99	418.97	

17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

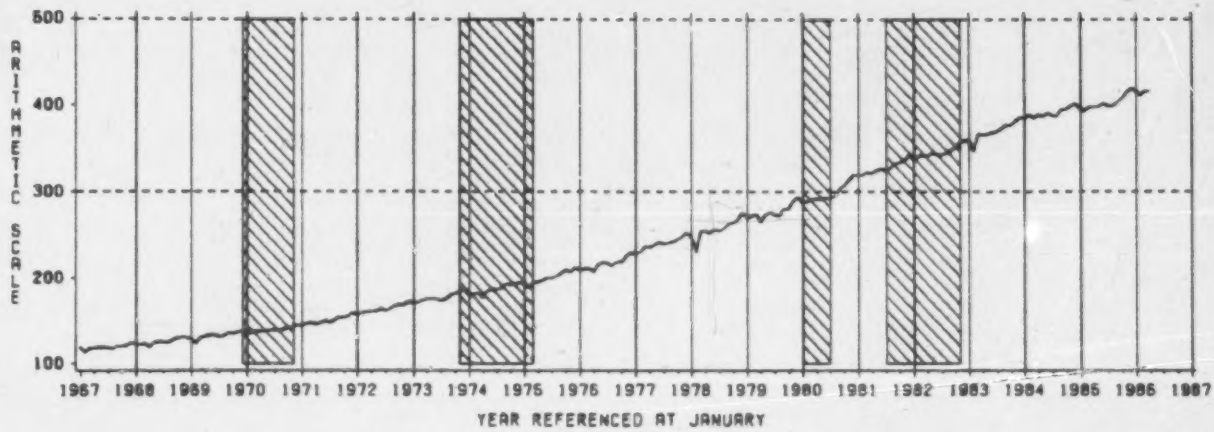
DATE	1983			1984			1985			1986		
	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.	U.S.	N.Y.	PHILA.
JAN	292.1	280.8	282.5	302.7	290.2	296.7	312.6	302.0	309.4	324.3	315.8	323.0
FEB	292.3	279.6	283.3	303.3	290.5	298.5	313.9	303.6	312.4	323.2	314.7	322.8
MAR	293.0	280.3	285.5	303.3	289.9	298.8	315.3	304.2	313.5	321.4	314.5	321.4
APR	294.9	282.2	286.8	304.1	291.2	299.0	316.7	305.1	315.3	320.4	313.2	319.7
MAY	296.3	283.8	286.5	305.4	291.6	300.5	317.8	305.8	317.2			
JUN	297.2	285.9	288.7	306.2	293.0	302.7	318.7	306.3	317.2			
JUL	298.2	286.1	291.1	307.5	294.7	304.3	319.1	306.5	318.6			
AUG	299.5	288.4	293.3	310.3	297.1	306.1	319.6	308.5	318.5			
SEP	300.8	288.1	294.2	312.1	299.9	308.5	320.5	309.3	319.1			
OCT	301.3	288.7	294.2	312.2	300.4	308.7	321.3	309.9	320.3			
NOV	301.4	287.3	294.8	311.9	301.2	309.2	322.6	312.5	321.5			
DEC	301.5	288.2	294.3	312.2	301.6	307.9	323.4	313.5	322.5			

18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

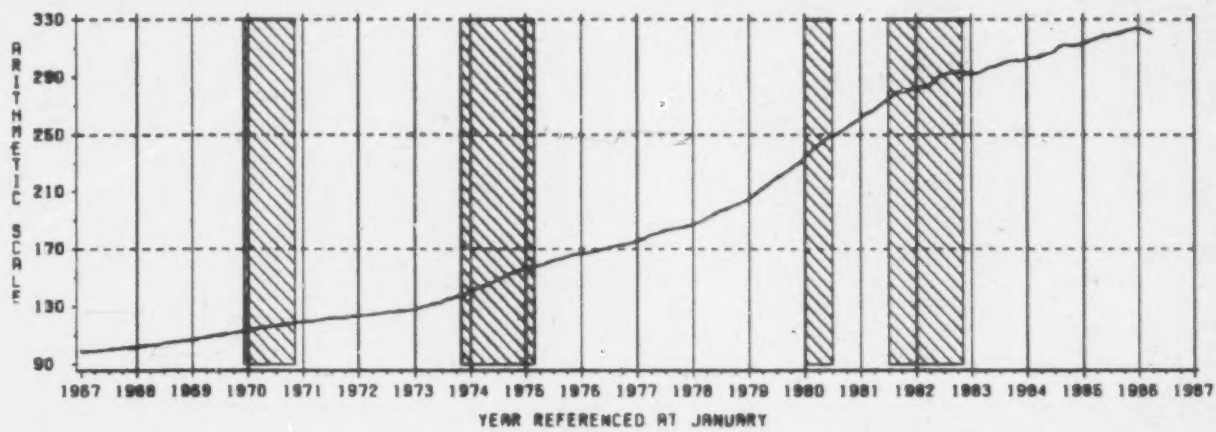
DATE	1983		1984		1985		1986	
	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP	SINGLE	3 DEP
JAN	95.04	104.26	99.90	108.19	98.28	106.39	98.85	106.98
FEB	92.25	101.12	100.52	108.90	97.14	105.12	97.96	105.95
MAR	96.39	105.79	99.71	108.00	97.81	105.92	99.11R	107.25R
APR	95.61	104.92	100.33	108.69	97.44	105.51	99.67P	107.86P
MAY	95.48	104.79	99.51	107.78	97.03	105.07		
JUN	95.28	104.58	99.77	108.10	97.68	105.83		
JUL	97.27	105.37	98.50	106.69	96.83	104.87		
AUG	97.23	105.39	97.75	105.88	96.59	104.61		
SEP	98.08	106.40	98.56	106.82	97.15	105.26		
OCT	97.96	106.26	98.49	106.75	97.95	106.03		
NOV	99.03	107.51	99.21	107.56	98.72	106.94		
DEC	99.88	108.51	99.87	108.30	99.37	107.69		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1967 DOLLARS (UNADJUSTED)

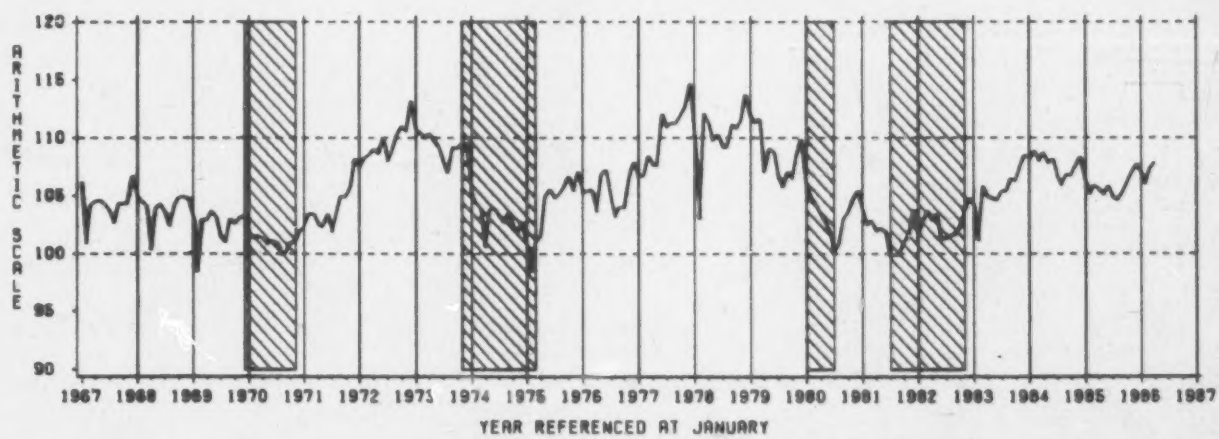


TABLE VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2131	2083	2444	2275	2999	2591	2910	2562
FEB	1978	2113	2289	2276	2226	2372	2539	2705
MAR	2615	2148	2445	2178	2533	2322		
APR	2229	2186	2176	2148	2627	2520		
MAY	1788	1696	2469	2225	2527	2345		
JUN	1833	1798	2084	2184	2348	2501		
JUL	2201	2305	2469	2489	2478	2356		
AUG	2925	2979	2275	2323	2431	2600		
SEP	2068	2245	1979	2231	2483	2780		
OCT	2201	2267	2456	2329	3060	2847		
NOV	2098	2361	1794	2139	2318	2862		
DEC	2148	2185	2766	2864	2428	2435		

20. BUSINESSS FAILURES (NUMBER)

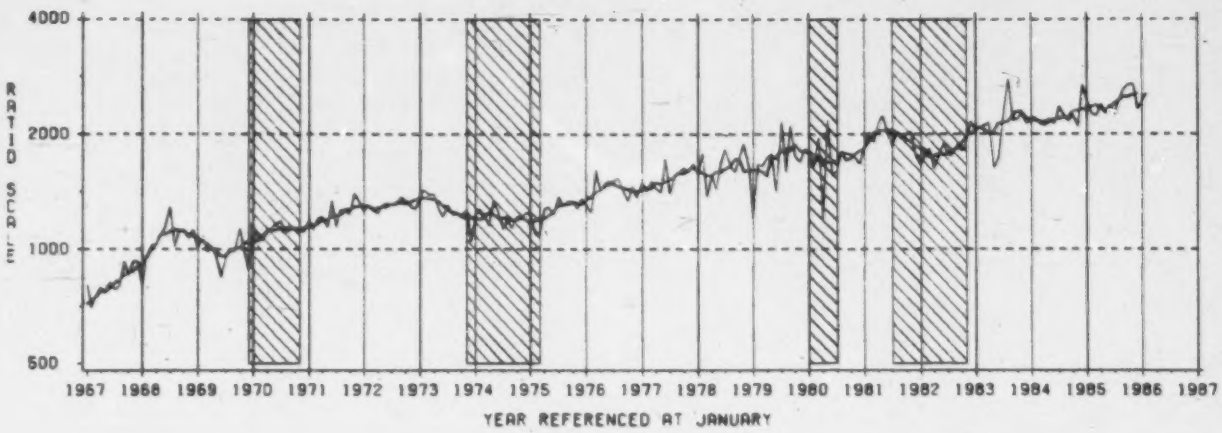
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
					BREAK IN SERIES			
JAN	57	61	80	89	60	59		
FEB	42	45	99	94	73	77		
MAR	53	45	120	100	104	85		
APR	68	57	88	76	88	77		
MAY	51	48	82	70	102	86		
JUN	80	66	87	77	64	58		
JUL	33	46	66	97	90	119		
AUG	73	58	100	81	79	69		
SEP	48	54	70	85	53	68		
OCT	46	55	74	82	93	101		
NOV	65	71	69	78	109	123		
DEC	73	83	70	83	66	80		

21. ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

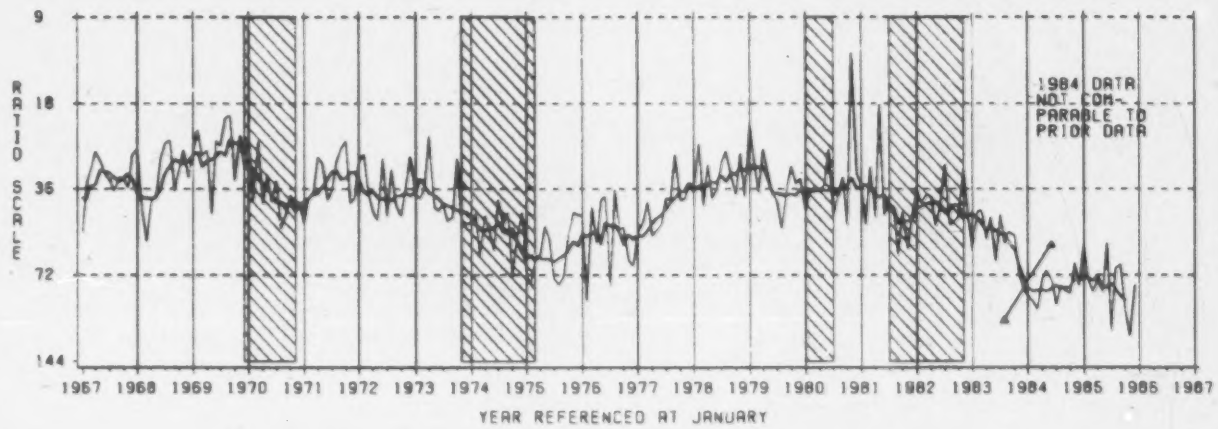
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	4266	3990	4684	4357	4740	4415	4954	4608
FEB	3993	4037	4301	4217	4446	4511	4574	4643
MAR	4143	4113	4447	4422	4371	4350		
APR	3851	4185	3982	4364	4083	4428		
MAY	3711	4140	3971	4430	4136	4609		
JUN	4203	4327	4547	4631	4248	4377		
JUL	4851	4339	4812	4328	4895	4401		
AUG	5053	4405	5116	4443	5101	4420		
SEP	4586	4483	4287	4212	4742	4645		
OCT	4015	4329	4076	4356	4257	4556		
NOV	3932	4267	4043	4380	4133	4475		
DEC	4321	4312	4337	4381	4612	4621		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

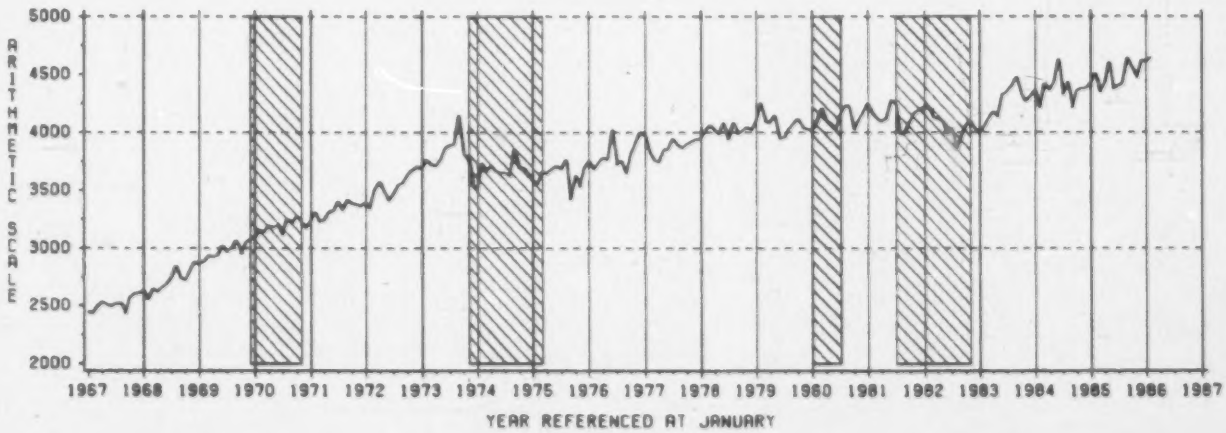


TABLE VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	348.9	403.2	459.3	529.3	479.9	562.6	401.4	470.6
FEB	266.8	401.3	371.5	556.1	416.6	619.6	364.4	542.0
MAR	373.7	396.0	536.8	554.6	647.4	659.4	655.0	667.2
APR	521.9	537.9	447.3	461.8	696.8R	724.4R	921.3	957.8
MAY	414.2	391.6	473.5	448.0	814.8	773.3		
JUN	764.5	593.0	612.2	471.3	636.4	486.4		
JUL	524.5	506.0	463.6	442.4	831.6	791.3		
AUG	493.5	405.1	671.9	563.8	793.1	670.3		
SEP	531.9	497.7	592.7	561.8	656.3	629.1		
OCT	436.5	430.0	653.5	648.9	739.3	728.8		
NOV	516.0	515.4	545.4	540.3	698.5	694.1		
DEC	429.0	494.2	571.1	658.2	539.1	622.5		

23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

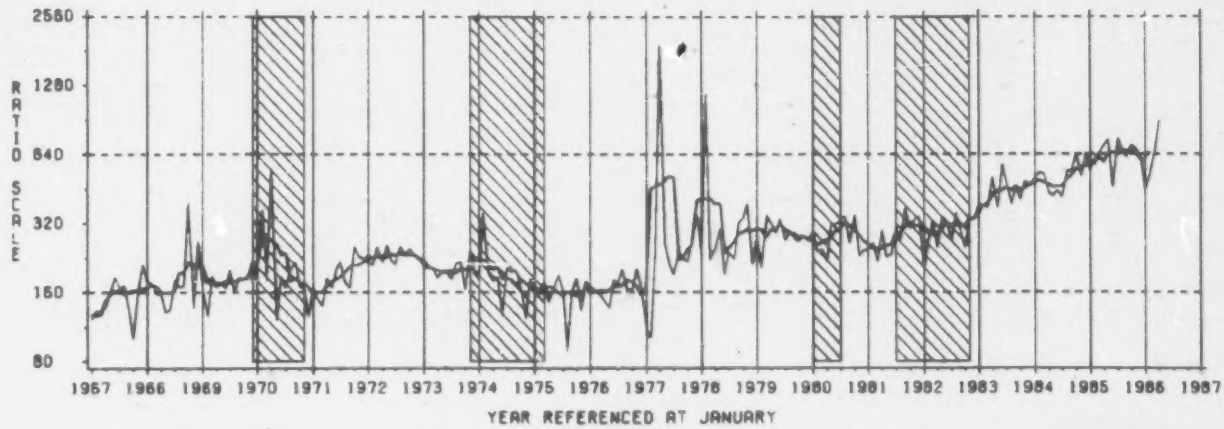
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	174.7	223.6	181.8	230.3	215.0	265.6	225.8	278.9
FEB	132.5	236.5	100.7	180.0	168.1	298.8	180.6	321.2
MAR	177.1	183.1	301.4	293.9	333.5	314.9	345.8	326.6
APR	210.3	211.7	219.3	222.9	355.3R	364.9R	543.7	558.5
MAY	177.1	144.2	290.3	228.6	492.7	383.5		
JUN	520.9	394.4	283.9	213.7	390.0	293.1		
JUL	198.9	202.5	218.6	225.9	552.8	583.6		
AUG	286.0	230.0	278.1	229.3	406.4	336.1		
SEP	287.4	259.7	277.4	253.0	328.0	299.1		
OCT	176.6	176.9	316.6	320.2	358.6	364.1		
NOV	204.0	217.8	249.6	267.3	316.5	336.0		
DEC	192.7	231.2	189.6	236.1	281.5	359.4		

24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

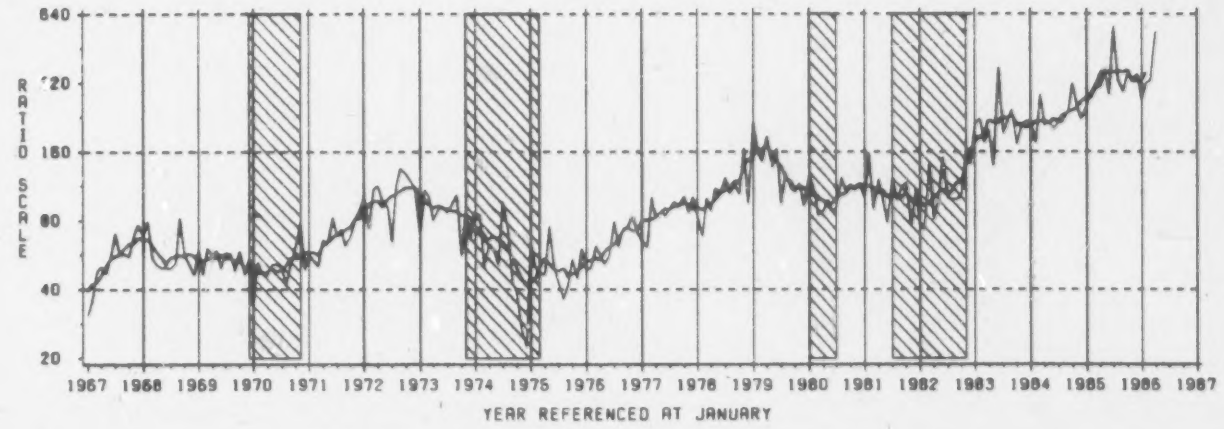
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	141.6	154.2	220.2	243.9	167.6	185.5	142.1	157.3
FEB	103.0	163.1	192.9	306.9	129.8	207.7	117.6	188.2
MAR	162.7	170.3	189.1	190.9	247.6	246.9	223.4	222.8
APR	203.5	211.3	173.4	177.1	228.4R	231.7R	299.7	303.9
MAY	189.7	184.8	134.3	129.5	222.2	212.0		
JUN	192.0	162.7	246.4	216.2	198.0	176.4		
JUL	184.1	189.8	179.4	189.3	193.7	205.4		
AUG	137.2	112.2	249.4	204.6	250.0	205.2		
SEP	186.6	177.2	205.0	198.9	192.7	190.7		
OCT	169.5	158.2	250.6	234.3	292.8	273.8		
NOV	267.4	230.3	234.8	199.5	208.4	176.1		
DEC	181.8	212.1	309.9	352.5	177.9	200.3		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

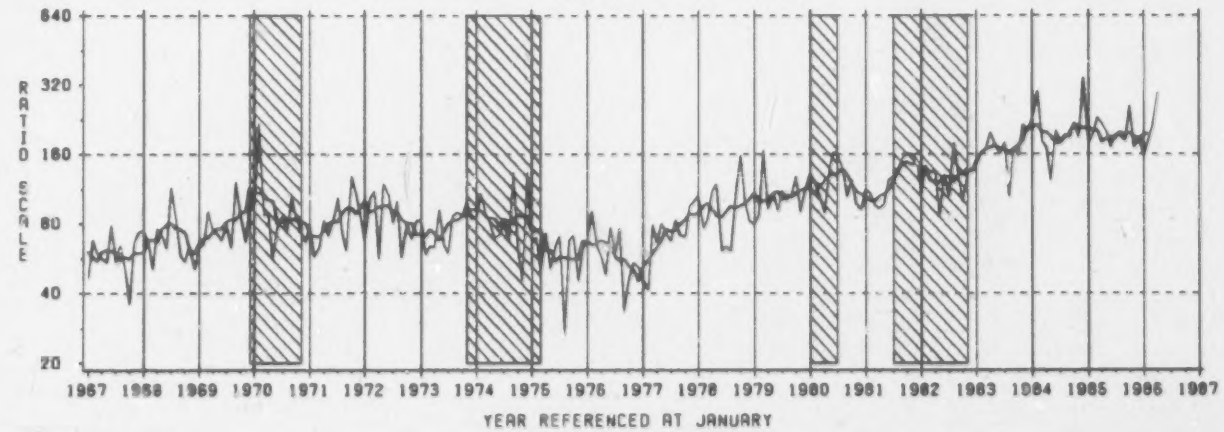


TABLE IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	1120	2221	1322	2377	2433	3996	2607	4429
FEB	2240	4062	1607	2718	1865	3315	2078	3694
MAR	1824	2001	2277	2755	2937	3646	3548	4407
APR	2341	2631	1998	2101	3931	4063		
MAY	2690	2566	3959	3420	4263	3753		
JUN	2805	2230	2983	2735	3260	2958		
JUL	3512	3075	2941	2425	4138	3327		
AUG	3583	2886	2907	2269	4373	3577		
SEP	3317	2943	2744	2586	3146	2928		
OCT	2941	2419	2838	2286	3932	3118		
NOV	2480	2410	4263	4210	3375	3506		
DEC	2944	2893	2443	2458	5132	4926		

26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	842	1536	827	1505	1665	2847	2180	3839
FEB	642	1265	1005	1912	1345	2588	1616	3110
MAR	1360	1456	1604	1734	1920	2288	2672	3072
APR	1679	1576	1610	1579	2715	2475		
MAY	1851	1661	2053	1706	3007	2552		
JUN	1954	1677	2267	1990	2283	2100		
JUL	1981	1852	2213	1965	2682	2259		
AUG	2177	1743	2282	1850	3212	2541		
SEP	2158	1837	2060	1938	2112	1975		
OCT	1907	1720	2165	1861	2861	2447		
NOV	1539	1448	2246	2084	2679	2557		
DEC	1876	1862	1761	1855	2631	2748		

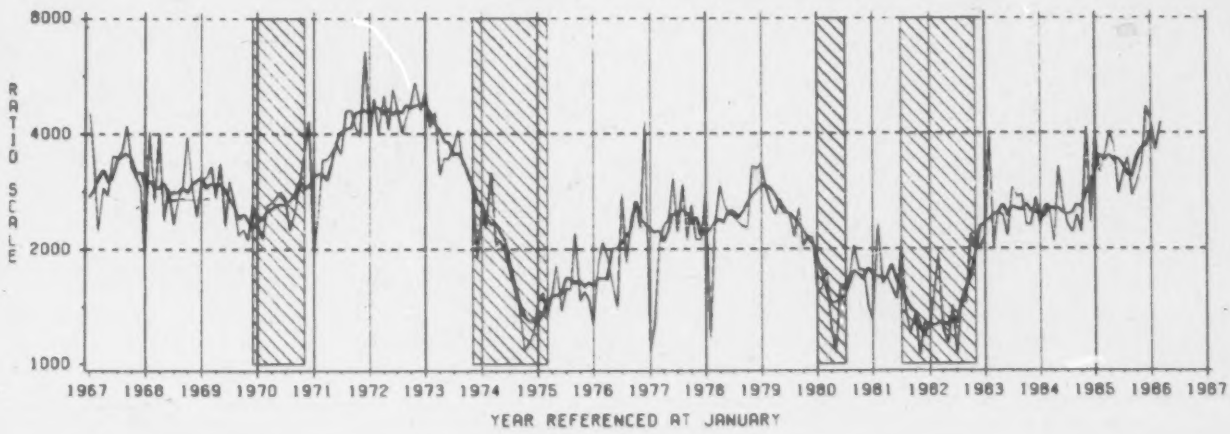
27. MULTI-FAMILY (5 OR MORE) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (NUMBER)*

*DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT

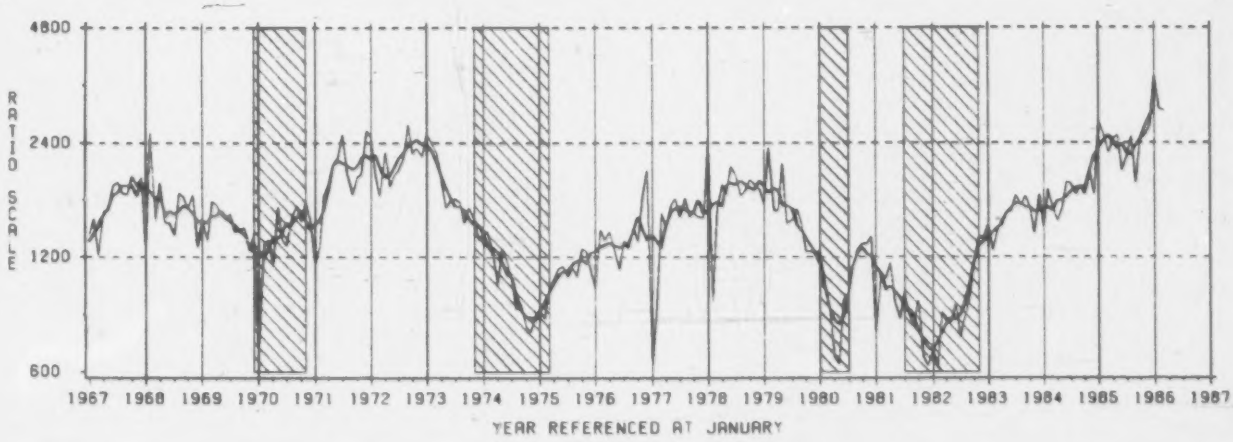
DATE	1983	1984	1985	1986
	UNADJUSTED	UNADJUSTED	UNADJUSTED	UNADJUSTED
JAN	178	374	519	251
FEB	1550	421	371	279
MAR	280	455	739	696
APR	494	266	707	
MAY	640	1794	1024	
JUN	565	533	796	
JUL	1395	602	1298	
AUG	1224	509	978	
SEP	986	558	888	
OCT	893	478	867	
NOV	759	1900	583	
DEC	904	520	2325	

CHART IX RESIDENTIAL BUILDING PERMITS INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-(5+)FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)

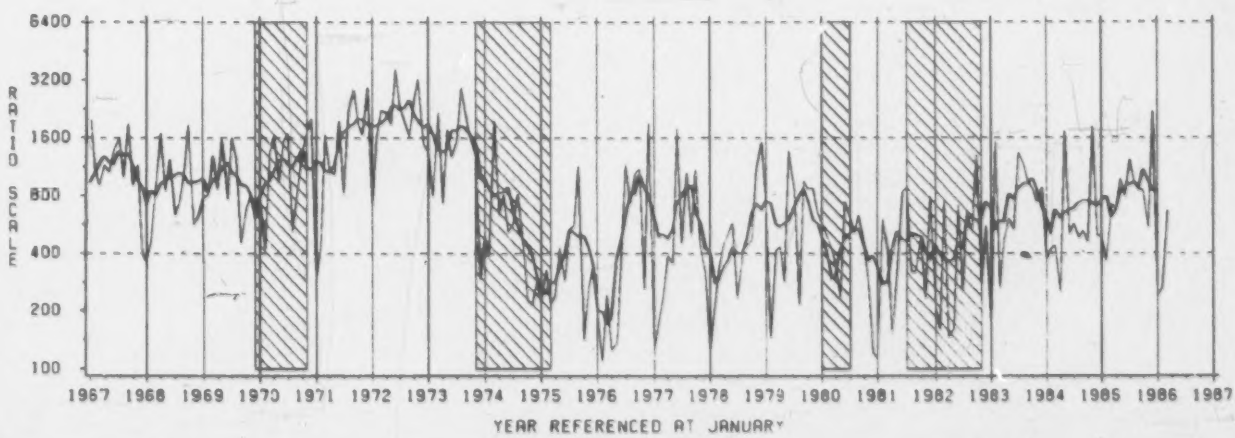


TABLE X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	2,964	3,258	3,282	3,635	3,469R	3,781R	3,868R	4,163R
FEB	2,729	3,127	3,284	3,654	3,286P	3,797P	3,528P	4,076P
MAR	3,231	3,299	3,511	3,540	3,710	3,822		
APR	3,197	3,242	3,575	3,737	3,879	3,989		
MAY	3,354	3,347	3,788	3,705	4,171	4,019		
JUN	3,470	3,466	3,798	3,728	4,066	4,105		
JUL	3,353	3,438	3,578	3,714	4,044	4,113		
AUG	3,285	3,385	3,631	3,699	4,146	4,219		
SEP	3,301	3,440	3,471	3,721	4,019	4,311		
OCT	3,462	3,503	3,819	3,811	4,104	4,099		
NOV	3,781	3,565	4,076	3,776	4,238	3,919		
DEC	4,594	3,535	4,823	3,832	5,128	4,104		

29. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)

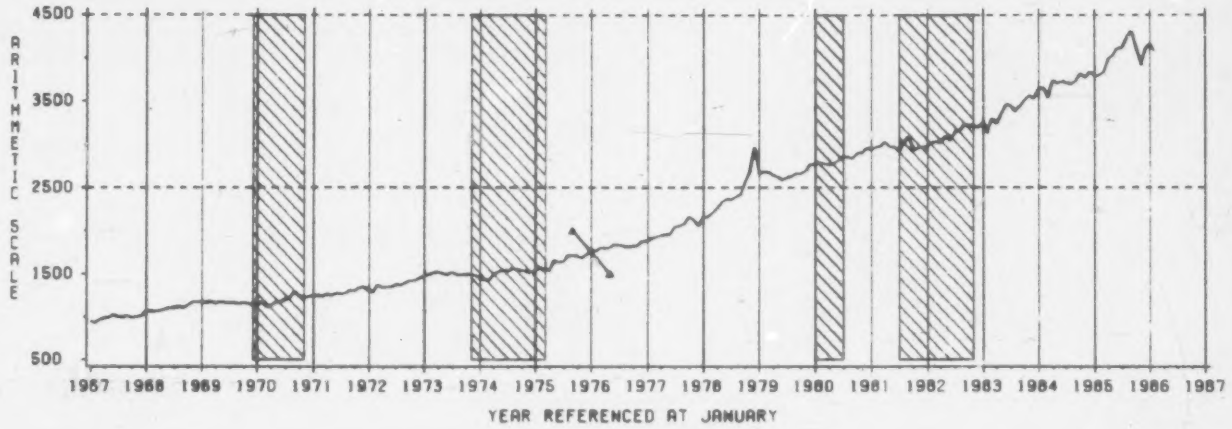
DATE	1983	1984	1985	1986
	ADJUSTED	ADJUSTED	ADJUSTED	ADJUSTED
JAN	1,246	1,356	1,371	1,465R
FEB	1,196	1,339	1,366	1,448P
MAR	1,261	1,298	1,371	
APR	1,231	1,370	1,427	
MAY	1,270	1,360	1,438	
JUN	1,311	1,366	1,474	
JUL	1,296	1,359	1,476	
AUG	1,269	1,346	1,510	
SEP	1,280	1,351	1,536	
OCT	1,304	1,385	1,455	
NOV	1,327	1,374	1,386	
DEC	1,317	1,395	1,447	

30. NEW PASSENGER CAR REGISTRATIONS (NUMBER)

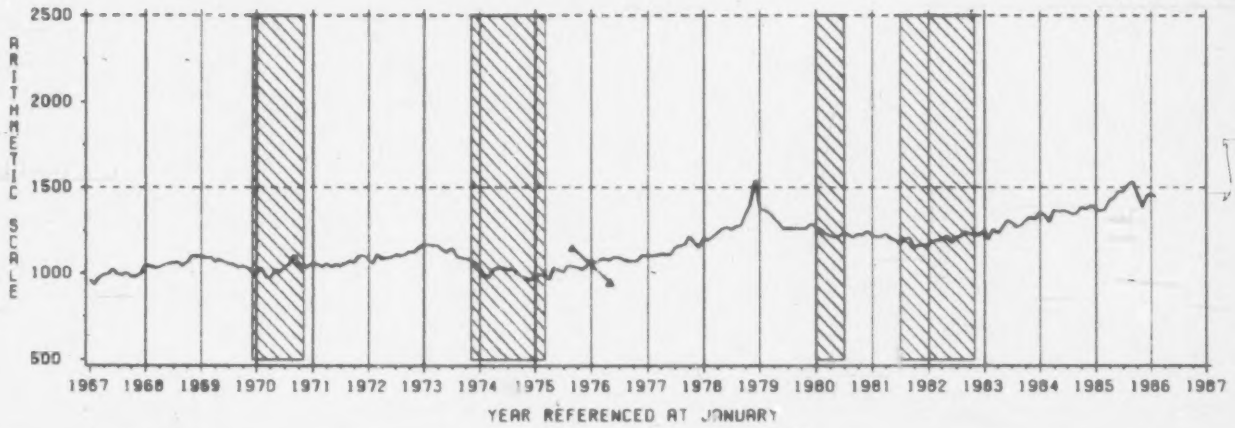
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	27,399	26,646	38,462	37,400	47,537	44,563		
FEB	19,571	21,787	48,843	53,070	36,488	40,461		
MAR	26,413	22,974	49,367	42,154	46,525	44,762		
APR	21,768	22,120	44,202	46,228	44,610	42,961		
MAY	26,245	26,379	44,211	42,807	50,938	49,104		
JUN	23,107	20,878	41,606	37,928				
JUL	26,548	27,632	40,425	39,730				
AUG	47,600	41,599	44,382	40,251				
SEP	37,626	38,704	33,188	38,222				
OCT	36,959	35,736	57,282	51,919				
NOV	29,026	37,997	32,245	40,177				
DEC	32,437	33,921	26,952	29,774				

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) FIVE-MONTH MOVING AVERAGE

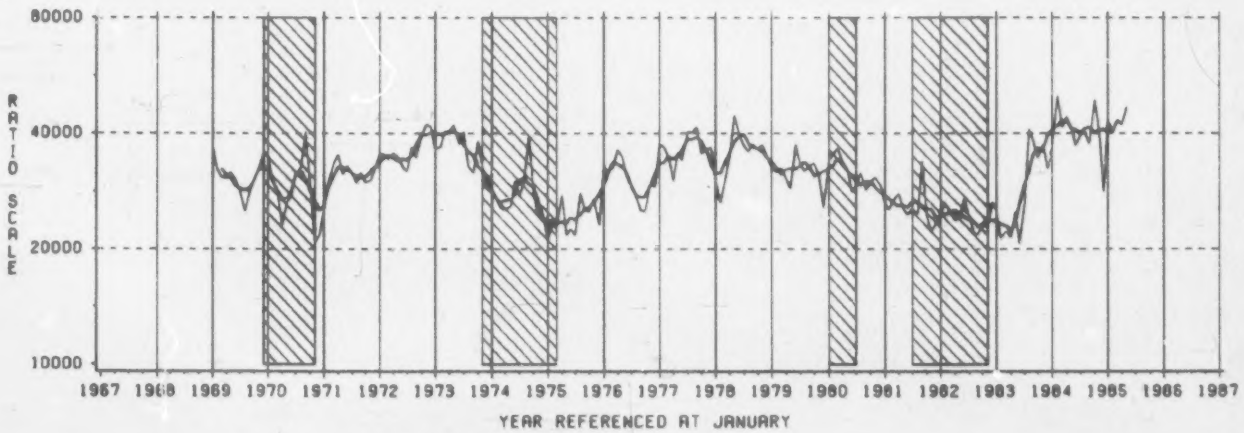


TABLE XI UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. WEEKS CLAIMED (WKLY AVG.) & INSURED UNEMPLOYMENT RATE (IUR%)

DATE	1983		1984		1985		1986	
	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.	WKLY AVG. ADJ.	IUR ADJ.
JAN	130.7	4.4	93.0	3.2	88.1	2.8	92.3	2.9
FEB	131.0	4.5	91.4	3.1	91.8	3.0	84.8	2.6
MAR	126.7	4.3	91.5	3.1	92.6	3.0	85.7	2.7
APR	122.5	4.2	92.2	3.1	92.9	3.0	84.3	2.6
MAY	117.1	4.0	94.7	3.2	94.1	3.0		
JUN	114.8	3.9	93.7	3.2	95.0	3.0		
JUL	107.9	3.7	94.5	3.1	97.3	3.1		
AUG	105.4	3.6	96.2	3.2	95.3	3.0		
SEP	103.2	3.5	97.7	3.2	96.6	3.0		
OCT	99.9	3.4	95.8	3.1	95.4	3.0		
NOV	98.3	3.4	94.6	3.1	92.5	2.9		
DEC	94.1	3.2	88.1	2.9	88.4	2.8		

32. INITIAL CLAIMS WEEKLY AVERAGE (NUMBER)

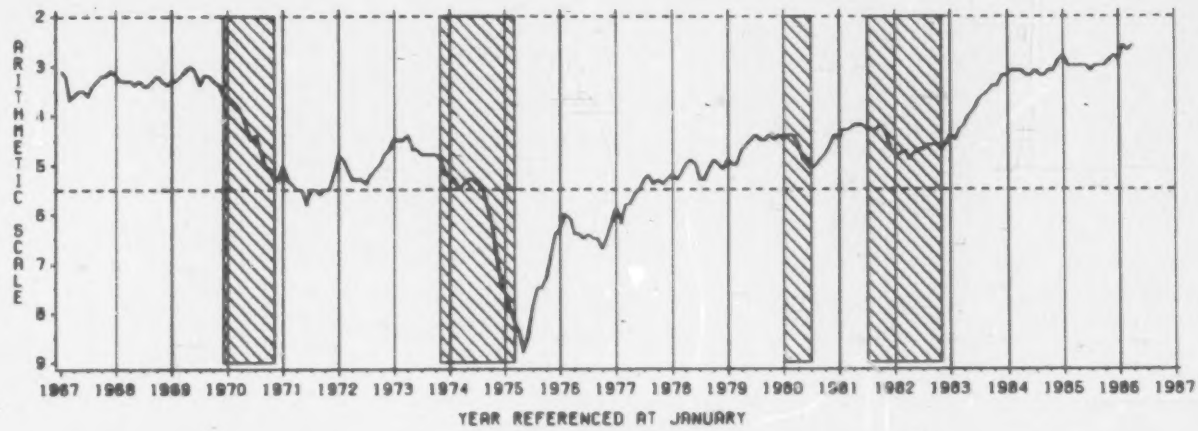
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	20,107	14,343	16,791	11,855	16,947	12,413	15,072	11,183
FEB	14,453	14,233	11,909	11,435	11,495	11,257	10,039	9,831
MAR	13,090	14,975	9,939	11,294	9,755	10,999	9,399	10,180
APR	11,824	13,469	10,785	11,461	10,634	11,431	8,743	9,949
MAY	10,904	13,176	10,042	12,960	8,441	10,785		
JUN	13,266	12,957	11,472	11,358	10,794	10,664		
JUL	12,607	11,921	11,571	10,427	11,656	10,722		
AUG	9,866	11,942	9,528	11,882	8,279	10,372		
SEP	9,294	11,636	8,476	10,788	9,247	11,053		
OCT	10,945	11,769	10,193	10,980	8,990	10,112		
NOV	12,019	12,366	10,965	10,966	9,302	9,496		
DEC	16,320	12,054	14,685	10,391	13,974	9,812		

33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER)

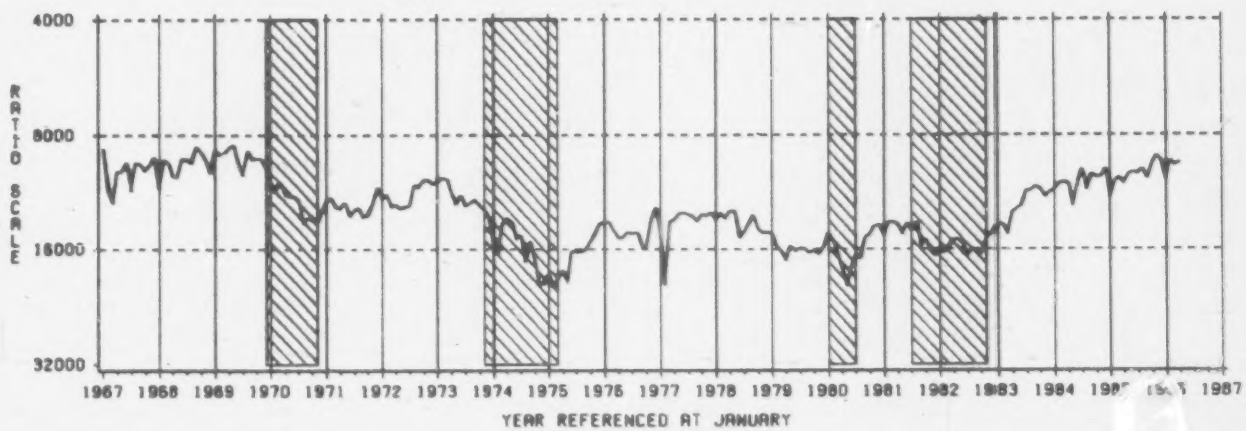
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	17,382	16,826	12,645	12,226	9,836	9,486	7,759	7,473
FEB	16,413	16,207	13,036	12,893	9,005	8,888	8,183	8,069
MAR	21,555	17,350	13,805	11,197	9,354	7,630	11,983	9,803
APR	18,134	15,410	13,791	11,880	9,953	8,647	10,234	8,930
MAY	16,484	15,122	14,499	13,244	6,568	5,982		
JUN	14,477	15,465	11,442	12,282	6,046	6,503		
JUL	12,986	13,199	12,386	12,518	7,199	7,271		
AUG	12,823	14,037	10,994	11,965	6,262	6,779		
SEP	10,899	13,086	9,013	10,906	5,422	6,597		
OCT	9,792	11,325	10,521	12,134	6,154	7,081		
NOV	10,264	11,695	10,524	11,944	5,386	6,092		
DEC	11,217	10,662	13,149	12,429	7,437	7,027		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

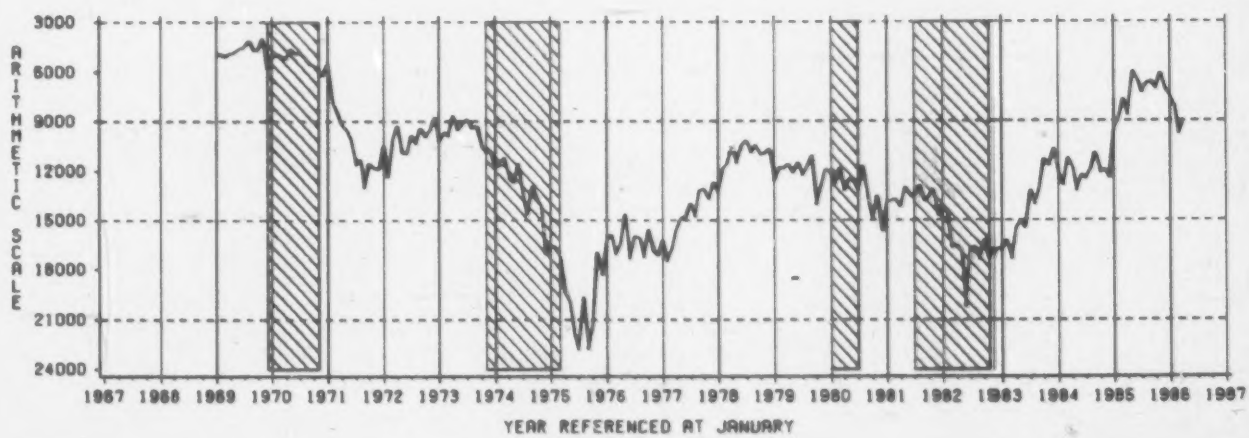


TABLE XII UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. INSURED UNEMPLOYMENT IN MANUFACTURING (000)

DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	62.7	51.4	37.9	31.1	39.3	32.1	40.6	33.7
FEB	59.7	50.5	39.2	32.3	41.9	34.6	37.0	31.0
MAR	52.2	46.3	35.9	31.1	42.1	36.7	36.3	32.4
APR	46.5	43.5	32.8	30.0	40.8	37.6	31.7	29.8
MAY	43.8	43.7	33.9	33.5	36.0	35.6		
JUN	39.2	42.2	29.1	31.5	33.8	36.3		
JUL	37.0	39.1	31.7	33.9	36.2	38.5		
AUG	33.1	37.6	31.9	36.7	30.7	35.4		
SEP	27.0	32.5	30.0	36.4	28.9	35.1		
OCT	27.5	31.5	32.8	38.6	33.3	36.6		
NOV	28.9	32.6	28.5	33.3	33.2	37.0		
DEC	34.7	33.4	36.6	35.1	37.9	36.8		

35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000)

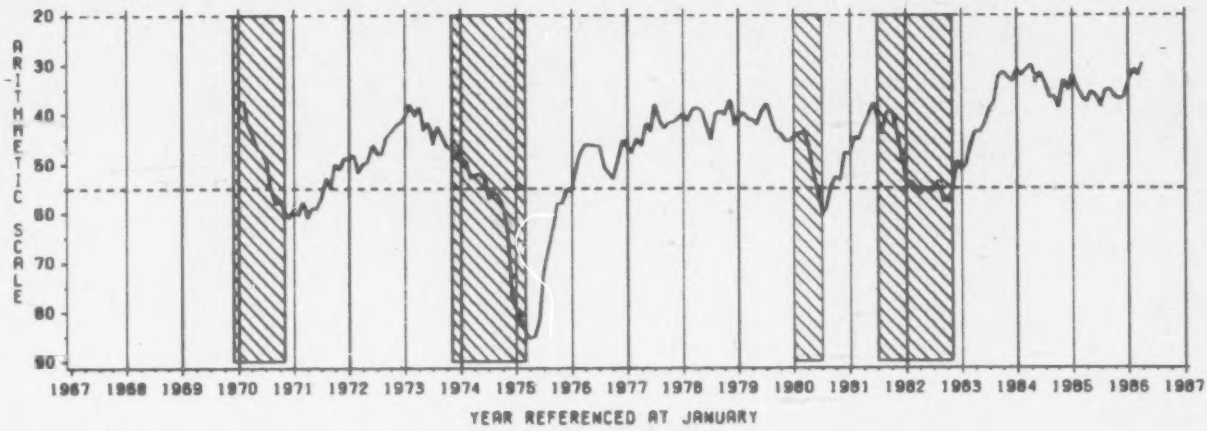
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	16.9	12.9	13.5	10.4	9.6	7.4	14.0	10.8
FEB	24.3	12.4	19.2	9.8	19.9	10.2	19.6	10.0
MAR	23.5	12.1	19.0	9.6	19.1	9.6	20.9	10.4
APR	17.4	12.0	13.6	9.4	12.8	8.8	13.5	9.3
MAY	13.5	12.8	8.6	8.2	7.3	7.0		
JUN	9.1	11.9	5.1	6.6	7.1	9.3		
JUL	7.2	11.6	4.5	7.4	7.1	11.8		
AUG	6.0	11.4	4.4	8.5	4.9	9.4		
SEP	5.9	11.3	3.6	6.9	4.8	9.3		
OCT	5.5	11.1	3.2	6.5	4.1	8.6		
NOV	5.6	10.1	3.9	7.0	5.3	9.5		
DEC	6.5	8.2	6.2	7.7	7.4	9.2		

36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE-PRODUCING INDUSTRIES (000)

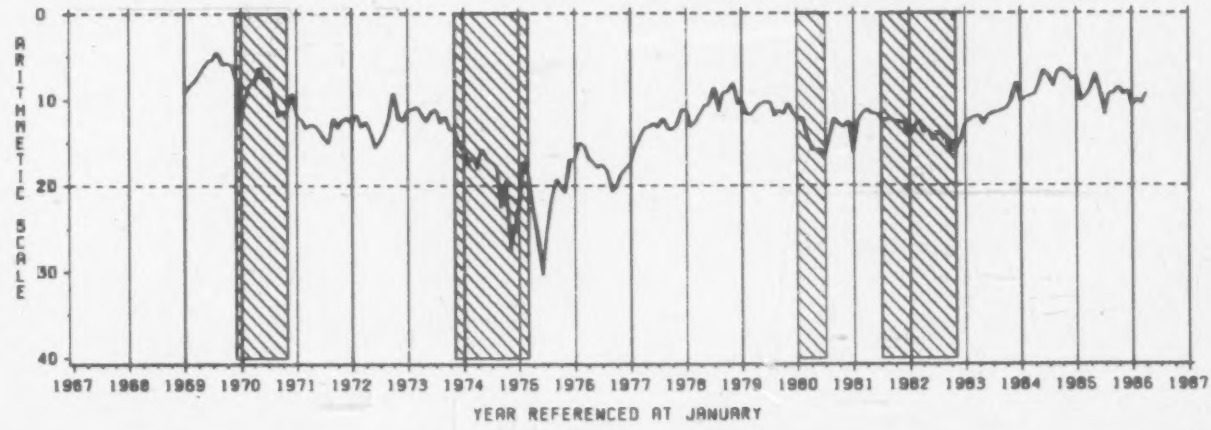
DATE	1983		1984		1985		1986	
	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.	UNADJ.	ADJ.
JAN	68.4	61.4	50.5	45.6	44.7	40.4	48.5	44.0
FEB	70.3	62.7	50.8	45.5	45.8	40.9	47.3	42.3
MAR	63.9	59.4	48.6	45.0	45.7	42.2	44.8	41.4
APR	54.8	56.6	41.8	43.2	41.5	43.0	42.0	43.7
MAY	49.2	54.6	38.7	43.3	38.1	43.0		
JUN	47.8	53.3	39.6	44.1	39.1	43.6		
JUL	53.0	51.3	45.4	43.9	46.0	44.4		
AUG	53.6	51.1	44.3	42.2	46.1	44.0		
SEP	45.7	49.5	40.5	43.7	42.1	45.3		
OCT	45.0	50.1	38.7	43.0	33.6	37.4		
NOV	50.1	51.8	37.9	38.8	38.7	40.3		
DEC	51.9	49.2	44.1	41.2	43.0	40.8		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

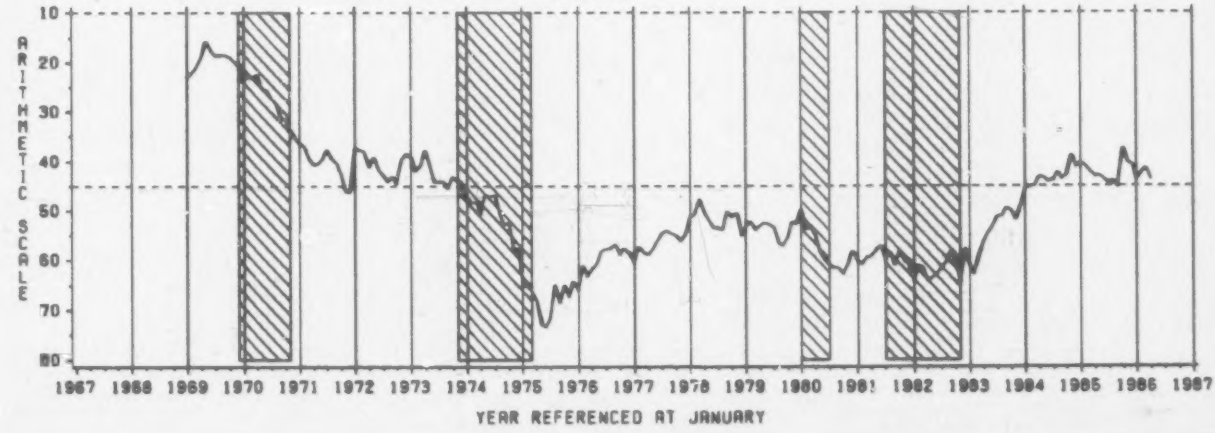
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1985 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1986 JAN	FEB	MAR	APR
SEASONALLY ADJUSTED													
TOTAL NONFARM	3407.2	3408.6	3409.4	3413.6	3418.3	3421.3	3441.3	3456.8	3466.3	3477.7	3493.7	3506.5	3508.1
PRIVATE SECTOR	2878.2	2877.8	2876.2	2877.9	2879.3	2879.6	2900.6	2915.0	2925.2	2940.5	2951.8	2961.7	2960.9
GOODS PRODUCING	867.5	862.7	859.3	856.1	856.7	853.4	856.0	859.1	862.9	871.6	872.8	870.7	867.6
PRIVATE SERVICE PROD.	2010.7	2015.1	2016.9	2021.8	2022.5	2026.3	2044.5	2055.9	2062.3	2068.9	2079.0	2091.0	2093.3
PUBLIC SECTOR	529.0	530.8	533.2	535.7	539.0	541.7	540.7	541.8	541.1	537.2	541.9	544.8	547.2
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3384.9	3415.5	3466.6	3467.2	3470.6	3451.8	3458.0	3468.2	3472.0	3405.2	3408.0	3443.5	3484.7
TOTAL GOODS PRODUCING	859.5	863.3	871.1	864.0	872.4	870.0	871.5	869.6	864.2	845.2	843.0	850.8	859.0
MINING	2.2	2.3	2.3	2.3	2.2	2.3	2.2	2.3	2.2	2.1	2.1	2.2	2.3
CONSTRUCTION	138.4	143.2	145.7	147.3	149.0	147.1	147.8	146.8	145.9	129.7	124.4	131.3	140.8
MANUFACTURING	718.9	717.8	723.1	714.4	721.2	720.6	721.5	720.5	716.1	713.4	716.5	717.3	715.9
DURABLE GOODS	343.2	341.0	343.0	340.7	341.1	339.6	340.5	341.9	339.8	340.4	340.6	341.5	341.4
LUMBER & WOOD PRODUCTS	6.6	6.6	6.7	6.7	6.9	6.9	7.0	7.0	7.0	6.8	6.8	6.9	7.0
FURNITURE & FIXTURES	13.2	13.0	13.0	12.9	12.9	13.0	13.3	13.4	13.5	13.5	13.4	13.6	13.6
STONE,CLAY,GLASS PRODUCTS	25.3	25.3	25.7	25.8	26.0	26.3	26.5	26.4	26.2	26.2	26.5	26.5	26.7
GLASS & GL./PRESSED,BLOWN	8.0	7.9	8.0	8.1	8.2	8.2	8.3	8.3	8.3	8.3	8.5	8.5	8.5
POTTERY & REL. PROD.	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.6	3.5	3.5	3.5	3.5	3.5
PRIMARY METALS INDUSTRIES	21.1	21.0	21.1	21.0	20.7	20.8	20.9	20.9	20.9	21.1	21.0	21.2	21.2
BLAST FURN. & BASIC STEEL	3.7	3.6	3.6	3.5	3.4	3.6	3.6	3.7	3.6	3.6	3.6	3.6	3.5
IRON & STEEL FOUNDRIES	3.1	3.1	3.2	3.3	3.3	3.3	3.3	3.4	3.4	3.5	3.5	3.4	3.3
PRIMARY & SEC. NONFER.	2.0	2.0	2.0	2.0	1.9	1.7	1.6	1.7	1.7	1.7	1.6	1.7	1.7
NONFER. ROLL. & DRAWING	8.0	8.0	8.0	7.9	7.9	7.9	7.9	7.8	7.8	7.9	7.9	8.0	8.1
FAB. METALS, INCL. ORD.	50.8	50.6	50.4	49.8	49.6	49.9	50.1	50.7	49.8	49.2	48.9	48.6	48.4
METAL CANS	4.1	4.1	4.1	4.0	4.0	4.1	4.0	4.7	3.9	3.8	3.9	3.8	3.9
CUTLERY, TOOLS & HARDWARE	5.9	5.9	5.9	5.7	5.7	5.9	5.9	6.1	6.1	6.1	6.1	6.1	6.0
FAB. STRUCT. METAL PROD.	12.7	12.8	12.9	12.8	12.7	12.7	12.8	12.9	12.8	12.7	12.4	12.2	12.3
METAL STAMPINGS	6.3	6.2	6.2	6.0	6.1	6.1	6.1	6.0	6.0	5.8	5.8	5.8	5.8
MACHINERY, EXCEPT ELEC.	60.8	60.5	60.2	59.3	58.8	59.2	58.9	59.3	59.3	59.9	60.1	60.3	60.2
CONSTRUCTION & REL.MACH.	3.5	3.5	3.5	3.4	3.5	3.5	3.5	3.4	3.3	3.4	3.4	3.4	3.3
METALWORKING MACHINERY	7.7	7.7	7.8	7.5	7.6	7.7	7.6	7.7	7.6	7.7	7.7	7.7	7.7
SPECIAL INDUSTRY MACH.	7.6	7.6	7.7	7.7	7.6	7.5	7.5	7.5	7.5	7.6	7.5	7.6	7.6
GENERAL INDUSTRY MACH.	14.0	13.9	13.8	13.7	13.4	13.4	13.3	13.3	13.3	13.5	13.4	13.4	13.4
SERVICE INDUSTRY MACH.	6.5	6.5	6.2	6.0	5.7	6.0	6.1	6.5	6.5	6.6	6.9	6.9	6.9
ELECTRICAL EQUIP. & SUPP.	94.6	93.7	94.4	94.0	94.4	95.4	96.2	96.3	96.2	96.4	96.3	96.1	96.0
ELEC. TEST & DIST. EQUIP.	5.1	5.0	5.0	4.7	4.7	4.8	4.8	4.8	4.8	4.8	4.7	4.7	4.6
ELECTRICAL IND. APPARATUS	2.7	2.7	2.7	2.7	2.5	2.6	2.8	2.8	2.7	2.8	2.8	2.8	2.8
ELEC. LIGHT. & WIRING	10.9	10.7	10.6	10.7	10.7	11.0	11.1	11.1	11.1	11.3	11.3	11.3	11.5
RADIO & TV REC. EQUIPMENT	4.0	3.9	3.9	3.8	3.8	4.0	4.1	4.0	4.0	4.0	4.0	3.8	3.7
COMMUNICATION EQUIPMENT	44.3	44.6	45.6	45.8	46.1	46.1	46.4	46.5	46.6	46.7	46.7	46.7	46.7
ELECTRON. COMP. & ACCESS.	20.9	20.3	20.3	20.0	20.1	20.1	20.3	20.4	20.4	20.2	20.2	20.2	20.2
TRANSPORTATION EQUIPMENT	15.8	15.5	16.4	16.2	16.2	12.5	12.3	12.4	12.1	12.5	12.6	12.9	13.2
MOTOR VEHICLES	10.5	10.2	11.0	10.9	10.8	7.0	6.8	6.7	6.4	6.8	7.0	7.3	7.6
AIRCRAFT & PARTS	2.9	2.9	2.9	2.9	2.9	3.0	2.9	3.0	2.9	3.0	2.9	3.0	2.9
SHIP & BOAT BLDG. & REP.	2.0	2.0	2.1	2.0	2.0	2.1	2.1	2.3	2.3	2.3	2.3	2.2	2.3
INSTRUMENTS & REL. PROD.	33.9	33.8	34.2	34.0	33.8	33.2	33.0	33.3	33.3	33.5	33.3	33.6	33.4
ENGINEER. & SCIENT. INST.	6.6	6.6	6.7	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.6	6.6
MEASURING & CONTROL INST.	7.5	7.4	7.5	7.5	7.5	7.3	7.3	7.3	7.4	7.5	7.5	7.6	7.5
MISCELL. MFG. INDUSTRIES	21.2	21.0	21.1	21.1	21.7	22.1	22.2	22.0	21.4	21.4	21.5	21.8	21.7
TOYS,JEWELRY & SPORT. GDS.	4.0	3.9	4.0	4.0	4.4	4.5	4.5	4.3	4.0	4.0	4.1	4.2	4.1
NONDURABLE GOODS	375.7	376.8	380.1	373.7	380.1	381.0	381.0	378.7	376.3	373.0	375.9	375.8	374.5
FOOD & KINDRED PRODUCTS	47.4	47.4	47.9	47.9	48.3	48.6	48.6	48.7	48.7	48.2	48.2	48.1	47.4
CANNED, CURED & FROZEN	10.2	10.2	10.3	10.3	10.7	10.8	10.8	10.7	10.4	10.4	10.4	10.4	10.2
GRAIN MILL & BAKERY PROD.	12.4	12.4	12.7	12.7	12.8	13.1	13.0	13.2	13.4	13.1	13.0	12.9	12.4
BEVERAGES	5.8	5.7	5.6	5.7	5.5	5.5	5.5	5.4	5.5	5.6	5.6	5.6	5.6
TOBACCO MANUFACTURES	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
TEXTILE MILL PRODUCTS	14.3	14.4	14.4	14.0	14.2	14.5	14.7	14.7	14.5	14.0	14.2	14.5	14.6
BROAD WOVEN FABRIC MILLS	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.2	1.2	1.2	1.1
TEXTILE FIN., EXCEPT WOOL	3.6	3.7	3.6	3.5	3.6	3.7	3.7	3.7	3.7	3.6	3.6	3.6	3.7

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1985 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1985 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1986 JAN	FEB	MAR	APR
APPAREL & OTHER TEXTILE PROD	45.2	47.4	49.0	46.3	49.4	49.6	49.9	48.5	46.7	44.7	46.3	46.3	46.3
MEN'S & BOYS' SUITS & COATS	2.1	2.2	2.2	1.9	2.4	2.3	2.3	2.3	2.2	2.1	2.2	2.2	2.2
MEN'S & BOYS' FURNISHINGS	3.4	3.5	3.4	3.3	3.4	3.4	3.5	3.3	3.3	3.3	3.3	3.2	3.4
WOMEN'S & MISSES' OUTERWEAR	20.7	23.2	24.6	23.1	24.7	24.8	24.7	23.5	22.1	21.4	22.2	22.2	21.9
WOMEN'S & CHILD UNDERGARM.	4.3	4.2	4.1	4.0	4.0	4.2	4.4	4.4	4.3	4.3	4.3	4.2	4.1
PAPER & ALLIED PRODUCTS	30.7	30.7	30.7	30.0	30.7	30.7	30.7	30.6	30.6	30.4	30.6	30.5	30.5
PAPER/P'B'R'D MILLS	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.7	2.8	2.5	2.5	2.5	2.5
PAPERBOARD CONT. & BOXES	11.2	11.2	11.2	10.8	11.1	11.1	11.0	11.0	10.9	10.9	11.0	11.1	11.2
PRINTING AND PUBLISHING	64.9	64.9	65.7	64.6	65.2	65.9	66.1	66.1	66.3	67.1	67.2	66.6	66.2
NEWSPAPERS	17.2	17.2	17.5	17.5	17.7	18.1	18.2	18.2	18.3	18.2	18.3	18.2	18.0
COMMERCIAL PRINTING	19.9	20.1	20.2	19.6	19.6	19.7	19.6	19.6	19.6	19.7	19.8	19.7	19.7
CHEMICALS & ALLIED PRODUCTS	121.5	120.8	121.8	121.4	121.9	121.2	120.0	119.5	119.6	118.8	119.9	119.8	119.5
INDUSTRIAL INORGANIC CHEM.	9.0	9.0	9.1	9.1	8.8	8.6	8.5	8.5	8.5	8.4	8.3	8.4	8.3
PLASTIC MATERIALS/SYNTHETIC	6.8	6.7	6.9	6.8	6.9	6.8	6.9	6.9	6.8	6.8	6.8	6.5	6.5
DRUGS	44.1	44.0	44.1	44.3	44.5	43.9	44.0	44.1	44.1	43.9	44.0	44.1	44.3
SOAPS, CLEANERS & TOIL GOOD	25.4	25.4	25.7	25.4	25.9	26.3	25.4	24.9	25.1	24.6	25.5	25.7	25.3
PAINTS & ALLIED PROD.	4.3	4.3	4.4	4.4	4.3	4.1	4.2	4.2	4.1	4.2	4.2	4.2	4.2
INDUSTRIAL ORGANIC CHEMICAL	21.4	20.9	21.1	21.1	21.1	21.0	20.8	20.7	20.7	20.7	20.9	20.7	20.7
PETROLEUM & COAL PRODUCTS	9.6	9.5	9.1	9.0	9.0	8.9	8.9	8.9	8.9	8.8	8.5	8.6	8.8
PETROLEUM REFINING	7.3	7.1	6.8	6.7	6.7	6.6	6.6	6.5	6.6	6.6	6.5	6.5	6.6
RUBBER & MISC. PLASTIC PROD.	37.6	37.2	37.1	36.3	36.8	36.9	37.2	37.0	36.6	36.6	36.4	36.8	36.6
RUBBER & RUBBER PROD.	6.7	6.7	6.6	6.4	6.5	6.4	6.3	6.2	6.1	6.1	6.1	6.2	6.1
MISCELLANEOUS PLASTIC PROD.	30.9	30.5	30.5	29.8	30.4	30.6	30.9	30.8	30.6	30.5	30.3	30.6	30.5
LEATHER & LEATHER PRODUCTS	4.1	4.1	4.1	3.9	4.3	4.3	4.5	4.3	4.1	4.1	4.3	4.3	4.3
HANDBAGS, PERS. LEATHER GDS	1.4	1.5	1.4	1.3	1.6	1.7	1.8	1.7	1.7	1.7	1.8	1.7	1.6
TOTAL SERVICE PRODUCING	2525.4	2552.2	2594.5	2603.2	2598.2	2581.7	2586.6	2598.5	2607.8	2560.0	2565.0	2592.7	2625.7
PRIVATE-SERVICE PRODUCING	1994.0	2018.9	2055.9	2066.8	2064.9	2056.5	2048.4	2053.0	2063.4	2024.6	2020.8	2043.9	2075.9
TRANSPORTATION, COMMUN., ELECTRIC, GAS & SAN. SERV.	223.8	225.2	226.5	222.9	221.3	226.6	228.9	229.2	228.9	226.6	226.9	227.4	229.0
RAILROAD TRANSPORTATION	5.9	6.0	6.1	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	6.0
OTHER TRANSPORTATION	129.5	130.5	131.0	127.3	125.9	131.9	134.0	134.7	134.5	132.4	132.6	133.2	134.9
COMMUNICATIONS	60.4	60.4	60.6	60.6	60.7	60.5	60.7	60.2	60.1	59.8	59.7	59.6	59.3
ELEC. GAS & SANITARY SERV	28.1	28.4	28.9	29.0	28.6	28.4	28.4	28.4	28.5	28.5	28.7	28.7	28.8
WHOLESALE/RETAIL TRADE	795.1	808.0	824.8	828.3	828.4	826.1	821.5	828.0	839.3	812.6	802.9	811.2	825.1
WHOLESALE TRADE	245.2	245.5	246.9	248.1	248.2	248.3	248.7	249.0	249.4	246.8	246.7	248.2	249.9
RETAIL TRADE	549.9	562.6	577.8	580.3	580.2	577.7	572.8	579.0	589.9	565.8	556.2	563.0	575.2
BLDG/MAT/HRDWR/GARDEN SU	18.1	18.4	18.7	18.3	18.1	18.1	18.2	18.2	18.5	17.0	16.9	17.7	19.0
GENERAL MERCHANDISE STOR	75.2	76.5	77.6	78.0	77.6	78.9	81.5	86.3	91.1	84.5	79.2	78.9	78.8
FOOD STORES	97.7	99.0	100.7	101.4	101.3	101.2	101.2	101.6	102.2	98.2	98.1	98.4	100.9
AUTO DEALERS & SERV. STA	56.9	57.3	57.6	58.0	58.1	57.7	57.7	57.7	57.7	57.5	57.5	58.0	58.4
APPAREL & ACCESSORIES	45.8	46.5	47.2	47.2	47.3	47.7	48.5	49.3	51.2	47.3	46.1	46.7	46.7
EATING & DRINK. PLACES	154.2	162.1	172.1	173.7	174.0	169.6	159.7	156.9	156.5	151.9	151.2	155.8	164.1
FINANCE/INSUR./REAL EST.	190.2	191.5	193.1	196.4	196.2	194.3	193.8	194.0	194.9	195.3	195.6	197.1	198.7
BANKING	48.6	48.9	50.0	50.6	50.8	49.9	49.9	50.1	50.5	50.6	50.9	51.1	50.8
INS. AGENTS & CARRIERS	72.7	72.6	73.3	73.7	73.2	73.0	73.4	73.4	73.5	73.6	73.5	73.9	74.0
SERVICES	784.9	794.4	809.5	819.3	818.9	809 5	804.1	801.8	800.3	790.1	795.4	808.2	823.1
HOTELS,CAMPS,LODG. PLACE	57.3	60.0	65.7	70.1	71.0	67.5	64.8	63.7	61.4	59.8	60.0	60.6	61.5
CASINOS	35.0	35.8	39.1	41.5	41.4	40.1	39.7	39.4	38.6	38.1	38.2	38.3	38.5
PERSONAL SERVICES	37.2	36.3	35.7	35.3	35.1	35.7	36.2	36.3	36.7	36.8	36.9	37.2	38.5
BUSINESS SERVICES	218.0	219.8	221.8	224.2	224.6	224.2	225.3	226.2	227.3	228.1	229.0	232.2	234.5
MEDICAL & OTH HEALTH SER	203.6	205.0	206.3	206.4	206.6	206.7	206.3	206.7	207.3	208.3	208.5	209.6	211.5
HOSPITALS	109.3	110.2	110.9	111.2	111.4	111.2	110.4	110.6	110.9	111.4	111.6	112.0	112.4
LEGAL SERVICES	25.4	25.3	26.2	26.2	26.0	25.7	26.2	26.3	26.3	26.7	26.7	26.8	27.1
EDUCATIONAL SERVICES	50.1	49.1	46.9	44.7	44.4	47.8	49.3	49.5	49.2	44.5	48.0	49.5	49.5
SOCIAL SERVICES	40.2	40.0	40.3	38.7	38.3	39.4	40.1	40.4	40.2	40.2	40.2	40.9	41.0
MISC. SERVICES	40.4	40.4	40.8	41.1	40.9	40.9	41.3	41.3	41.6	41.7	41.9	42.1	41.9
PUBLIC SECTOR	531.4	533.3	539.6	536.4	533.3	525.2	538.2	545.5	544.4	535.4	544.2	548.8	549.8
FEDERAL	75.2	75.7	76.1	76.5	76.3	75.4	75.9	76.2	76.2	76.2	76.0	75.6	75.8
LOCAL	346.0	346.8	353.1	349.7	347.6	338.0	348.4	353.4	353.2	348.4	352.5	354.0	354.6
LOCAL EDUCATION	194.6	194.0	196.6	169.0	162.2	179.3	192.5	196.9	196.1	193.3	197.3	197.8	198.5
STATE*	110.2	110.7	110.4	110.1	109.4	111.8	114.0	115.9	115.0	110.8	115.7	119.2	119.4
EXEC/LEG/JUD.(FULL)**	70.2	70.0	70.8	68.1	68.4	70.6	71.3	71.6	71.8	71.9	71.8	72.5	72.9

* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1985
(thousands)

Year	Total Nonfarm Payrolls	Goods Producing	Durable Goods	Nondurable Goods	Mining	Contract Constr.	Private Service Producing	Transport. Comm., & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1958	1,911.8	868.7	412.5	363.6	3.7	88.9	816.1	148.2	351.0	86.4	230.5	227.0
1959	1,970.9	901.8	431.1	370.8	3.6	96.3	835.6	147.0	360.3	86.7	241.6	233.5
1960	2,017.1	911.0	436.8	372.0	3.5	98.7	864.0	149.5	374.5	88.0	252.0	242.2
1961	2,033.6	894.9	421.9	369.6	3.4	100.0	885.0	150.1	380.1	90.6	264.2	253.6
1962	2,095.8	917.5	436.3	376.5	3.4	101.3	915.6	150.8	393.1	92.8	278.9	262.8
1963	2,129.4	914.1	426.0	383.4	3.5	101.2	943.2	151.9	405.3	94.5	291.5	272.1
1964	2,168.7	917.1	419.1	387.6	3.6	106.8	971.6	153.4	420.0	96.6	301.6	280.0
1965	2,257.8	951.6	438.7	398.8	3.5	110.6	1,011.0	157.0	436.5	99.9	315.6	295.4
1966	2,359.1	993.5	463.4	415.9	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	464.6	418.1	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	460.9	424.5	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	463.3	429.2	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	434.3	426.4	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	404.6	413.7	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	405.9	417.4	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	420.5	422.1	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	413.2	412.7	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	363.0	384.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	363.0	393.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	370.0	397.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	382.8	404.0	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	395.9	403.3	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	384.3	396.8	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,099.0	882.1	374.7	396.4	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.8	839.1	350.1	379.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	341.6	373.5	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	346.2	380.5	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,419.1	861.4	341.8	377.3	2.2	140.1	2,023.4	224.9	813.4	192.5	792.6	534.4

Year	Durable Goods	Lumber & Wood*	Furniture & Fixtures	Stone, Clay & Glass	Primary Metals	Fabricated Metals	Nonelectrical Mach.	Electrical Machinery	Transport. Equipment	Instruments*	Misc. Mfg.
1958	412.5	5.6	8.7	31.9	40.9	51.5	57.0	115.0	48.7	27.4	25.8
1959	431.1	5.9	9.2	33.1	41.7	54.3	57.8	121.4	50.5	30.2	27.0
1960	436.8	5.7	9.8	33.7	42.6	54.8	61.0	122.3	48.5	31.7	26.8
1961	421.9	5.6	9.0	34.4	40.7	54.2	57.3	119.5	41.7	31.9	27.6
1962	436.3	5.8	9.7	34.6	40.1	56.1	60.3	125.2	42.5	32.4	29.9
1963	426.0	5.7	8.9	34.9	38.6	55.7	60.1	121.7	39.0	32.9	28.7
1964	419.1	5.6	9.0	35.6	37.9	57.2	61.4	115.1	35.6	31.0	30.7
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	24.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	341.8	6.7	13.1	25.7	21.1	50.3	59.9	95.1	14.8	33.7	21.4

Year	Nondurable Goods	Food	Tobacco	Textiles	Apparel	Paper	Printing & Publishing	Chemicals	Petroleum	Rubber & Plastics*	Leather
1958	363.6	62.9	1.9	33.0	76.7	28.0	30.3	80.8	12.2	26.6	11.1
1959	370.8	62.3	1.8	33.2	79.2	28.3	31.5	82.4	11.8	29.3	11.1
1960	372.0	62.9	1.7	31.4	77.7	28.0	32.3	86.4	11.5	29.2	11.0
1961	369.6	63.9	1.6	29.1	76.4	28.1	32.6	87.0	11.1	29.2	10.8
1962	376.5	64.2	1.5	28.6	75.8	29.7	33.0	91.0	10.7	30.7	11.5
1963	383.4	64.9	1.4	27.9	74.5	31.4	34.6	94.8	10.5	31.7	11.7
1964	387.6	65.0	1.5	27.8	74.6	31.5	35.8	96.4	9.7	34.2	11.2
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	377.3	48.2	0.3	14.4	47.0	30.7	65.4	120.8	9.2	37.1	4.2

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1985 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1986 JAN	FEB	MAR	APR
TOTAL MANUFACTURING	398.29	398.29	401.88	398.97	399.15	402.93	407.54	414.24	418.97	416.34	411.48	415.93	416.34
DURABLE GOODS	407.38	405.57	411.42	405.32	404.67	408.46	415.65	420.58	425.54	425.38	419.33	425.63	426.05
LUMBER & WOOD PRODUCTS*	278.00	288.40	296.06	293.06	296.33	296.02	293.45	294.58	295.71	288.77	294.00	284.36	295.50
FURNITURE & FIXTURES*	280.49	283.39	292.92	290.69	295.71	301.72	310.18	298.58	298.15	290.94	287.47	294.97	292.08
STONE,CLAY,GLASS PRODUCTS	416.49	417.78	416.91	416.90	422.26	419.76	429.54	434.88	431.15	434.30	427.70	429.83	435.89
GLASS & GLMR./PRESS,BLOWN	442.46	437.22	445.91	440.99	447.81	455.10	444.13	456.14	439.00	455.05	440.36	443.26	444.27
POTTERY & REL. PRODUCTS	386.12	387.29	376.87	383.37	378.24	388.29	426.59	403.79	411.28	409.05	399.52	400.86	392.96
PRIMARY METAL INDUSTRIES	393.30	396.02	412.99	401.63	391.35	391.11	390.09	408.43	417.48	410.62	407.53	403.32	405.12
BLAST FURN. & BASIC STEEL*	439.07	455.08	461.75	461.75	467.64	459.72	455.95	458.60	476.67	458.60	440.13	456.25	468.06
IRON & STEEL FOUNDRIES	403.20	403.74	406.39	410.28	373.32	431.50	425.47	426.36	432.25	429.18	435.46	440.83	443.29
PRIMARY & NONFER. METAL*	617.99	616.52	643.42	635.63	604.13	533.48	514.92	565.49	567.02	549.05	546.82	550.08	536.05
NONFER. ROLL. & DRAWING	337.62	331.63	338.61	320.44	336.46	326.33	328.00	349.54	349.29	352.75	345.28	346.51	351.54
FAB. METALS, INCL. ORD.	419.76	421.46	416.51	413.40	411.16	422.26	419.74	424.20	438.01	437.33	428.22	437.93	435.93
METAL CANS	444.93	441.09	444.26	425.39	451.19	465.34	455.95	460.31	516.79	492.80	472.62	488.63	496.10
CUTLERY, TOOLS & HRDWR.	625.05	627.38	592.09	611.01	610.84	650.26	640.09	622.42	644.85	671.51	619.94	617.03	638.10
FAB. STRUCT. METAL PROD.	364.27	377.31	380.58	379.38	370.24	362.97	366.86	366.61	364.67	364.29	357.75	368.85	354.76
METAL STAMPINGS	401.13	392.75	394.22	391.22	381.37	391.04	399.19	407.03	439.63	432.55	434.28	441.50	439.30
MACHINERY, EXCEPT ELEC.	416.15	416.56	427.04	426.22	426.63	439.74	438.90	452.84	457.32	449.43	446.84	455.99	454.10
CONSTR. & REL. MACH.*	399.12	420.80	411.06	411.45	407.01	408.00	434.83	434.91	426.41	419.51	434.11	440.08	427.98
METALWORKING MACHINERY*	429.96	415.59	422.14	420.89	415.52	425.83	425.83	427.98	428.14	426.12	425.96	442.83	430.84
SPECIAL INDUSTRY MACH.	486.49	488.20	482.38	472.88	483.63	511.06	518.52	551.89	552.22	530.58	509.84	530.86	531.14
GENERAL INDUSTRY MACH.	407.64	410.10	432.41	433.87	424.91	441.98	424.20	450.43	452.69	441.00	440.90	450.84	445.12
SERVICE INDUSTRY MACH.*	373.43	379.03	400.55	402.80	390.43	438.24	443.72	435.31	431.46	415.74	399.00	407.60	413.09
ELECTRICAL EQUIP. & SUP.	400.98	400.90	408.70	408.63	401.80	402.00	415.71	423.43	428.82	431.88	424.96	431.53	432.13
ELEC. TEST & DIST. SUP.*	291.17	286.53	302.54	287.23	303.16	298.72	293.18	314.99	317.79	302.94	301.09	313.23	305.76
ELEC. LIGHTING & WIRING	301.32	307.20	313.59	293.96	301.64	309.73	308.39	307.98	323.75	321.72	314.36	320.88	313.65
RADIO & TV REC. EQUIP.*	300.32	321.92	329.02	349.44	347.67	321.14	332.51	350.67	378.22	366.13	380.06	364.98	367.84
COMMUNICATION EQUIPMENT*	544.78	535.51	542.69	540.59	521.07	521.48	538.06	553.35	552.94	563.27	544.74	559.44	564.60
ELEC. COMP. & ACCESS.	298.76	298.74	303.79	306.15	293.73	300.30	312.05	310.47	322.39	329.43	331.20	336.15	334.02
TRANSPORTATION EQUIPMENT	615.60	551.09	568.46	533.54	541.58	538.83	627.70	575.08	571.56	581.20	585.20	590.50	589.58
MOTOR VEHICLES & EQUIP.	666.08	576.00	594.27	549.99	567.46	573.53	724.70	637.50	650.58	665.28	656.76	664.55	656.32
INSTRUMENTS & REL. PROD.	429.60	430.53	431.38	400.70	430.56	448.38	454.27	454.51	467.59	462.41	456.68	465.02	459.46
MISC. MFG. INDUSTRIES*	310.42	311.61	314.81	311.56	305.37	322.00	315.59	319.98	324.82	321.59	319.59	322.81	321.20
NONDURABLE GOODS	390.62	392.58	393.78	393.62	394.61	397.39	400.39	407.84	412.29	408.62	403.17	406.21	407.02
FOOD & KINDRED PRODUCTS	433.68	444.57	443.73	442.43	446.45	437.65	449.23	439.30	455.61	446.88	446.46	449.59	445.88
CANNED, CURED & FROZEN*	388.73	399.59	381.20	408.53	406.64	411.22	395.60	396.09	418.78	419.40	408.80	408.86	398.98
GRAIN MILL & BAK. PROD*	365.92	401.99	413.99	387.57	371.54	383.15	406.85	408.37	457.32	459.60	447.02	461.16	448.21
BEVERAGES*	495.97	501.01	507.91	507.45	502.25	439.19	484.80	477.20	505.89	496.08	497.95	507.07	513.66
TEXTILE MILL PRODUCTS	329.52	332.64	340.43	320.72	344.63	342.45	350.49	353.19	349.44	346.11	341.55	338.66	341.12
APPAREL & OTHER TEXT. PROD.	218.83	219.65	219.86	221.75	222.87	222.98	229.20	229.25	223.33	221.07	219.41	225.35	225.06
MEN'S & BOYS' STS AND CTS	215.59	204.73	209.62	233.82	201.50	199.23	201.91	213.96	214.07	223.06	214.07	212.07	214.26
MEN'S & BOYS' FURN.*	228.32	230.21	233.75	220.72	234.36	227.05	244.61	246.65	233.36	228.24	227.50	234.99	233.58
WOMEN'S & CHILD UNDERGAR	214.05	222.44	222.76	230.91	227.47	241.14	244.98	233.56	230.08	236.57	232.17	238.22	230.21
PAPER & ALLIED PRODUCTS	416.49	416.58	431.57	411.00	417.32	431.29	428.24	431.63	446.34	449.20	444.78	450.21	446.45
PAPERBOARD CONT. & BOXES*	398.78	405.31	428.41	413.97	411.73	420.60	419.62	419.90	437.33	438.18	437.84	435.45	433.67
PRINTING AND PUBLISHING*	381.14	373.61	371.57	371.14	384.18	383.42	392.43	391.67	392.96	386.20	376.38	379.51	383.55
NEWSPAPERS*	409.15	427.50	426.35	426.02	421.48	421.91	435.96	448.22	452.32	444.85	430.34	420.24	421.25
COMMERCIAL PRINTING*	460.13	421.63	415.17	424.02	460.59	446.20	468.86	469.25	468.07	465.16	454.12	447.54	462.80
CHEMICALS & ALLIED PROD.	496.02	501.83	495.23	491.07	491.36	499.09	503.64	517.10	521.66	514.00	509.12	511.60	513.66
INDUSTRIAL INORG CHEM.	525.57	531.36	514.03	505.89	525.06	530.40	556.80	521.16	499.37	493.70	495.69	515.30	505.36
PLASTIC MAT. & SYN.	511.46	515.91	535.14	534.26	516.95	507.03	514.51	545.48	531.29	526.68	522.22	524.41	530.67
DRUGS	472.72	476.01	479.57	473.75	478.23	479.18	489.65	496.90	510.85	502.18	499.80	501.82	498.54
SOAPS, CLNRS & TOILET GDS.	423.96	419.05	422.87	429.91	419.10	430.92	425.97	447.41	464.96	447.41	441.90	446.52	454.10
PAINTS & ALLIED PRODUCTS	446.94	460.10	456.30	444.14	425.21	464.13	446.34	453.22	438.26	447.02	441.18	452.30	440.94
INDUST ORGAN. CHEMICALS	599.90	632.90	599.79	584.44	593.34	604.22	613.87	634.79	635.85	631.68	624.34	626.31	627.73
PETROLEUM & COAL PROD.*	580.99	564.46	592.40	594.28	614.18	622.94	622.56	674.82	657.20	634.78	637.22	637.70	633.92
PETROLEUM REFINING*	613.68	593.10	628.84	630.82	652.36	666.91	667.37	737.26	710.64	678.08	680.62	681.42	677.51
RUBBER & PLAS. PROD., NEC	327.22	327.64	332.91	328.84	323.21	328.43	328.43	338.24	343.20	344.76	339.07	344.43	342.74
RUBBER & RUBBER PRODUCTS	346.06	347.06	351.04	357.66	353.31	356.96	354.60	372.37	395.92	399.40	391.63	385.27	398.26
MISCELLANEOUS PLAS. PROD.	323.90	323.93	328.75	323.14	317.54	323.01	323.83	331.97	333.56	334.56	329.19	337.22	332.22
LEATHER & LEATHER PROD.	247.04	252.28	258.49	240.00	248.47	256.27	248.47	258.69	249.90	251.72	252.53	253.58	260.62

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1985 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1985 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1986 JAN	FEB	MAR	APR
TOTAL MANUFACTURING	40.6	40.6	40.8	40.3	40.4	40.7	41.0	41.3	41.4	41.1	40.7	41.1	41.1
DURABLE GOODS	41.4	41.3	41.6	40.9	41.0	41.3	41.9	42.1	42.3	42.2	41.6	42.1	42.1
LUMBER & WOOD PRODUCTS*	39.1	40.0	40.5	40.2	41.1	41.0	40.7	40.8	41.3	40.5	40.0	38.9	39.4
FURNITURE & FIXTURES*	37.7	38.4	38.9	38.4	39.8	39.7	40.6	39.6	39.7	39.0	38.9	39.7	39.1
STONE,CLAY,GLASS PRODUCTS	41.9	42.2	41.9	41.4	42.1	42.4	43.3	43.1	42.9	43.0	42.6	42.6	43.2
GLASS & GLWR./PRESS,BLOWN	41.9	42.0	43.0	42.2	43.1	44.4	43.8	44.2	43.9	44.7	43.6	43.8	43.9
POTTERY & REL. PRODUCTS	39.4	39.6	38.3	39.0	38.4	39.5	41.7	39.9	40.6	40.5	39.4	39.3	39.1
PRIMARY METAL INDUSTRIES	42.2	42.4	43.2	42.5	41.9	42.1	41.9	42.5	42.6	41.9	41.5	41.1	42.2
BLAST FURN. & BASIC STEEL*	42.3	43.8	44.7	44.7	44.2	43.7	43.3	42.9	44.3	42.7	41.6	42.8	43.5
IRON & STEEL FOUNDRIES	42.0	42.1	42.2	43.6	40.8	46.8	45.7	45.6	45.5	44.8	44.8	44.8	45.7
PRIMARY & NONFER. METAL*	44.3	44.1	45.6	44.7	43.4	40.6	38.6	39.6	40.3	39.5	38.4	38.2	37.2
NONFER. ROLL. & DRAWING	42.9	42.3	42.7	41.4	41.9	41.1	41.0	43.1	42.7	42.5	41.6	41.9	41.9
FAB. METALS, INCL. ORD.	42.4	42.4	42.2	41.8	41.7	42.1	42.1	42.0	42.9	42.5	41.9	42.6	42.2
METAL CANS	42.7	42.7	42.8	41.1	43.3	43.9	43.3	42.7	44.6	44.8	43.6	44.3	45.1
CUTLERY, TOOLS & HARDWARE	45.0	45.2	43.6	43.8	44.2	45.6	45.3	44.3	45.0	46.6	44.6	44.2	45.0
FAB. STRUCT. METAL PROD.	41.3	41.6	42.1	42.2	41.6	41.2	41.5	41.1	40.7	39.9	39.4	40.4	39.2
METAL STAMPINGS	40.6	40.2	39.7	39.2	38.6	39.3	40.2	40.3	42.0	42.2	42.0	43.2	42.2
MACHINERY, EXCEPT ELEC.	41.0	41.0	41.5	41.3	41.3	41.8	41.8	42.6	42.7	42.2	41.8	42.3	42.4
CONSTRUCTION & REL. MACH.*	38.6	40.0	39.0	39.0	38.8	40.0	40.6	39.9	39.3	38.7	39.5	40.3	39.3
METALWORKING MACHINERY*	44.6	42.8	42.9	42.6	42.4	43.1	43.1	43.1	42.9	42.4	42.3	43.5	42.7
SPECIAL INDUSTRY MACH.	42.6	42.6	42.5	41.7	41.8	43.2	43.5	45.8	45.6	44.4	42.7	43.8	43.5
GENERAL INDUSTRY MACH.	39.5	39.7	41.3	41.4	40.7	41.5	40.4	41.9	41.8	41.1	40.9	41.9	41.6
SERVICE INDUSTRY MACH.*	39.6	39.4	40.5	40.0	39.2	41.5	41.9	42.1	42.3	41.0	40.1	40.0	40.9
ELECTRICAL EQUIP. & SUPP.	41.0	40.7	41.2	40.7	40.1	40.2	41.2	41.8	42.0	42.3	41.5	42.1	42.2
ELEC. TEST & DIST. SUPP.*	41.3	40.3	40.5	39.4	40.1	39.1	39.3	41.5	40.9	39.6	38.8	39.8	39.2
ELEC. LIGHT. & WIRING	40.5	40.0	41.1	39.3	39.9	40.7	40.9	40.9	42.1	42.0	41.2	42.0	41.0
RADIO & TV REC. EQUIPMENT*	37.4	38.6	38.8	39.8	40.1	39.5	40.6	42.3	41.7	41.0	42.8	42.0	41.8
COMMUNICATION EQUIPMENT*	43.1	42.1	42.9	42.3	40.9	40.9	42.4	43.4	43.3	43.8	42.0	43.2	43.7
ELECTRON. COMP. & ACCESS.	38.8	39.0	39.3	39.1	37.9	38.5	39.4	39.5	40.4	41.7	41.4	41.5	41.7
TRANSPORTATION EQUIPMENT	45.0	42.1	43.0	41.2	41.5	41.9	46.6	44.0	44.0	44.4	44.3	44.1	43.9
MOTOR VEHICLES & EQUIP.	46.0	41.8	42.6	40.5	41.3	41.5	48.9	44.8	45.4	46.2	45.2	45.3	44.8
INSTRUMENTS & REL. PROD.	42.2	42.5	42.5	39.4	41.6	42.3	43.1	43.0	43.7	43.5	42.8	43.5	42.9
MISCELL. MFG. INDUSTRIES*	38.9	39.0	39.4	38.8	39.0	40.2	40.1	40.3	40.2	39.9	39.7	40.1	40.0
NONDURABLE GOODS	39.9	40.1	40.1	39.8	39.9	40.1	40.2	40.5	40.5	40.1	39.8	40.1	40.1
FOOD & KINDRED PRODUCTS	41.7	42.3	42.3	42.5	42.6	41.8	42.5	42.2	42.7	42.0	42.0	41.9	41.4
CANNED, CURED & FROZEN*	40.2	40.9	40.0	43.6	44.2	43.7	40.7	40.5	41.3	40.6	40.0	39.2	38.4
GRAIN MILL & BAKERY PROD*	40.3	41.7	42.9	41.1	39.4	39.5	41.9	42.1	44.4	44.0	43.4	44.6	43.6
BEVERAGES*	41.4	41.1	41.7	41.8	40.9	37.0	40.0	39.9	41.5	41.1	41.6	41.7	42.0
TEXTILE MILL PRODUCTS	42.3	42.0	42.5	40.7	42.6	42.7	42.9	42.4	41.6	41.5	41.3	41.0	41.6
APPAREL & OTHER TEXTILE	34.3	34.7	34.3	33.7	34.5	34.2	35.1	35.0	34.2	33.7	33.6	34.3	34.1
MEN'S & BOYS' STS AND CTS	37.3	36.3	37.1	39.1	35.6	35.2	35.8	36.7	37.1	38.0	37.1	36.5	36.5
MEN'S & BOYS' FURN.*	35.9	36.6	37.4	35.6	37.2	35.7	39.2	38.6	37.1	36.0	36.4	37.3	36.9
WOMEN'S & CHILD UNDERGAR	31.9	33.5	33.1	32.8	33.6	34.4	34.7	33.8	33.2	33.7	32.7	33.6	32.7
PAPER & ALLIED PROD.	41.9	42.7	41.9	41.1	41.9	43.0	42.4	42.4	43.0	42.7	42.4	43.0	42.6
PAPERBOARD CONT. & BOXES*	40.9	42.4	43.1	41.9	41.8	42.7	42.3	42.5	43.3	42.5	42.1	42.4	41.9
PRINTING AND PUBLISHING*	38.0	37.7	37.8	37.3	38.0	38.0	38.1	38.1	38.3	38.2	37.6	37.8	37.9
NEWSPAPERS*	33.4	34.7	34.3	34.0	34.1	33.3	34.6	34.8	35.7	35.0	34.1	33.7	33.7
COMMERCIAL PRINTING*	40.9	38.4	38.3	38.2	39.4	38.8	39.6	39.4	39.6	40.1	39.8	39.5	40.0
CHEMICALS & ALLIED PROD.	42.0	42.6	42.4	41.9	41.5	41.8	41.9	42.7	42.9	42.2	41.8	41.9	42.0
INDUSTRIAL INORG CHEM.	43.4	43.2	42.8	41.5	42.4	42.5	43.5	43.0	41.1	40.6	41.0	42.1	41.8
PLASTIC MATERIALS & SYN.	42.8	43.1	44.3	44.3	42.9	44.2	43.2	45.8	43.8	43.1	42.7	42.6	42.9
DRUGS	40.3	41.0	41.2	40.7	40.7	40.2	40.5	41.1	42.5	41.4	40.9	41.2	41.1
SOAPS, CLNERS & TOIL GDS.	40.3	40.1	40.7	41.1	39.5	40.5	40.3	40.6	41.7	40.6	40.1	40.3	40.4
PAINTS & ALLIED PROD.	45.6	44.8	45.0	43.5	42.1	44.8	43.0	43.0	42.1	42.9	43.0	43.7	43.4
INDUST ORGAN. CHEMICALS	43.6	46.4	44.2	43.1	43.5	43.5	44.1	45.6	45.0	44.8	44.5	44.2	44.3
PETROLEUM & COAL PROD.*	40.6	39.5	40.0	40.1	41.0	41.2	40.4	41.4	40.0	41.3	40.9	40.8	40.3
PETROLEUM REFINING*	40.4	39.2	39.8	39.9	40.9	41.5	40.3	41.7	40.4	41.6	41.3	41.0	40.4
RUBBER & PLASTIC PROD NEC	40.8	40.7	41.1	40.9	40.2	40.9	40.9	41.4	41.6	40.8	41.0	41.8	41.9
RUBBER & RUBBER PROD.	40.1	39.8	39.8	41.3	39.3	39.4	39.4	40.3	40.4	40.1	39.8	40.3	41.1
MISCELLANEOUS PLASTIC	41.0	40.9	41.3	40.8	40.4	41.2	41.2	41.6	41.8	40.9	41.2	42.1	42.0
LEATHER & LEATHER PROD.	40.3	40.3	42.1	40.0	40.6	41.4	40.8	42.2	40.9	40.6	40.6	40.9	41.5

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1985 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1985 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1986 JAN	FEB	MAR	APR
TOTAL MANUFACTURING	9.81	9.81	9.85	9.90	9.88	9.90	9.94	10.03	10.12	10.13	10.11	10.12	10.13
DURABLE GOODS	9.84	9.82	9.89	9.91	9.87	9.89	9.92	9.99	10.06	10.08	10.08	10.11	10.12
LUMBER & WOOD PRODUCTS*	7.11	7.21	7.31	7.29	7.21	7.22	7.21	7.22	7.16	7.13	7.35	7.31	7.50
FURNITURE & FIXTURES*	7.44	7.38	7.53	7.57	7.43	7.60	7.64	7.54	7.51	7.46	7.39	7.43	7.47
STONE,CLAY,GLASS PRODUCTS	9.94	9.90	9.95	10.07	10.03	9.90	9.92	10.09	10.05	10.10	10.04	10.09	10.09
GLASS & GLWR./PRESS,BLOWN	10.56	10.41	10.37	10.45	10.39	10.25	10.14	10.32	10.00	10.18	10.10	10.12	10.12
POTTERY & REL. PRODUCTS	9.80	9.78	9.84	9.83	9.85	9.83	10.23	10.12	10.13	10.10	10.14	10.20	10.05
PRIMARY METAL INDUSTRIES	9.32	9.34	9.56	9.45	9.34	9.29	9.31	9.61	9.80	9.80	9.82	9.58	9.60
BLAST FURN. & BASIC STEEL*	10.38	10.39	10.33	10.33	10.58	10.52	10.53	10.69	10.76	10.74	10.58	10.66	10.76
IRON & STEEL FOUNDRIES	9.60	9.59	9.63	9.41	9.15	9.22	9.31	9.35	9.50	9.58	9.72	9.84	9.70
PRIMARY & NONFER. METAL*	13.95	13.98	14.11	14.22	13.92	13.14	13.34	14.28	14.07	13.90	14.24	14.40	14.41
NONFER. ROLL. & DRAWING	7.87	7.84	7.93	7.74	8.03	7.94	8.00	8.11	8.18	8.30	8.30	8.27	8.39
FAB. METALS, INCL. ORD.	9.90	9.94	9.87	9.89	9.86	10.03	9.97	10.10	10.21	10.29	10.22	10.28	10.33
METAL CANS	10.42	10.33	10.38	10.35	10.42	10.60	10.53	10.78	11.09	11.00	10.84	11.03	11.00
CUTLERY, TOOLS & HARDWARE	13.89	13.88	13.58	13.95	13.82	14.26	14.13	14.05	14.33	14.41	13.90	13.96	14.18
FAB. STRUCT. METAL PROD.	8.82	9.07	9.04	8.99	8.90	8.81	8.84	8.92	8.96	9.13	9.08	9.13	9.05
METAL STAMPINGS	9.88	9.77	9.93	9.98	9.88	9.95	9.93	10.10	10.32	10.25	10.34	10.22	10.41
MACHINERY, EXCEPT ELEC.	10.15	10.16	10.29	10.32	10.33	10.52	10.50	10.63	10.71	10.65	10.69	10.78	10.71
CONSTRUCTION & REL. MACH.*	10.34	10.52	10.54	10.55	10.49	10.20	10.71	10.90	10.85	10.84	10.99	10.92	10.89
METALWORKING MACHINERY*	9.64	9.71	9.84	9.88	9.80	9.88	9.88	9.93	9.98	10.05	10.07	10.18	10.09
SPECIAL INDUSTRY MACH.	11.42	11.46	11.35	11.34	11.57	11.83	11.92	12.05	12.11	11.95	11.94	12.12	12.21
GENERAL INDUSTRY MACH.	10.32	10.33	10.47	10.48	10.44	10.65	10.50	10.75	10.83	10.73	10.78	10.76	10.70
SERVICE INDUSTRY MACH.*	9.43	9.62	9.89	10.07	9.96	10.56	10.59	10.34	10.20	10.14	9.95	10.19	10.10
ELECTRICAL EQUIP. & SUPP.	9.78	9.85	9.92	10.04	10.02	10.00	10.09	10.13	10.21	10.21	10.24	10.25	10.24
ELEC. TEST & DIST. SUPP.*	7.05	7.11	7.47	7.29	7.56	7.64	7.46	7.59	7.77	7.65	7.76	7.87	7.80
ELEC. LIGHT. & WIRING	7.44	7.68	7.63	7.48	7.56	7.61	7.54	7.53	7.69	7.66	7.63	7.64	7.65
RADIO & TV REC. EQUIPMENT*	8.03	8.34	8.48	8.78	8.67	8.13	8.19	8.29	9.07	8.93	8.88	8.69	8.80
COMMUNICATION EQUIPMENT*	12.64	12.72	12.65	12.78	12.74	12.75	12.69	12.75	12.77	12.86	12.97	12.95	12.92
ELECTRON. COMP. & ACCESS.	7.70	7.66	7.73	7.83	7.75	7.80	7.92	7.86	7.98	7.90	8.00	8.10	8.01
TRANSPORTATION EQUIPMENT	13.68	13.09	13.22	12.95	13.05	12.86	13.47	13.07	12.99	13.09	13.21	13.39	13.43
MOTOR VEHICLES & EQUIP.	14.48	13.78	13.95	13.58	13.74	13.82	14.82	14.23	14.33	14.40	14.53	14.67	14.65
INSTRUMENTS & REL. PROD.	10.18	10.13	10.15	10.17	10.35	10.60	10.54	10.57	10.70	10.63	10.67	10.69	10.71
MISCELL. MFG. INDUSTRIES*	7.98	7.99	7.99	8.03	7.83	8.01	7.87	7.94	8.08	8.06	8.05	8.05	8.03
NONDURABLE GOODS	9.79	9.79	9.82	9.89	9.89	9.91	9.96	10.07	10.18	10.19	10.13	10.13	10.15
FOOD & KINDRED PRODUCTS	10.40	10.51	10.49	10.41	10.48	10.47	10.57	10.41	10.67	10.64	10.63	10.73	10.77
CANNED, CURED & FROZEN*	9.67	9.77	9.53	9.37	9.20	9.41	9.72	9.78	10.14	10.33	10.22	10.43	10.39
GRAIN MILL & BAKERY PROD*	9.08	9.64	9.65	9.43	9.43	9.70	9.71	9.70	10.30	10.40	10.30	10.34	10.28
BEVERAGES*	11.98	12.19	12.18	12.14	12.28	11.87	12.12	11.96	12.19	12.07	11.97	12.16	12.23
TEXTILE MILL PRODUCTS	7.79	7.92	8.01	7.88	8.09	8.02	8.17	8.33	8.40	8.34	8.27	8.26	8.20
APPAREL & OTHER TEXTILE	6.38	6.33	6.41	6.58	6.46	6.52	6.53	6.55	6.53	6.56	6.53	6.57	6.60
MEN'S & BOYS' STS AND CTS	5.78	5.64	5.65	5.98	5.66	5.66	5.64	5.83	5.77	5.87	5.77	5.81	5.87
MEN'S & BOYS' FURN.*	6.36	6.29	6.25	6.20	6.30	6.36	6.24	6.39	6.29	6.34	6.25	6.30	6.33
WOMEN'S & CHILD UNDERGAR	6.71	6.64	6.73	7.04	6.77	7.01	7.06	6.91	6.93	7.02	7.10	7.09	7.04
PAPER & ALLIED PROD.	9.94	9.99	10.30	10.00	9.96	10.03	10.10	10.18	10.38	10.52	10.49	10.47	10.48
PAPERBOARD CONT. & BOXES*	9.75	9.79	9.94	9.88	9.85	9.85	9.92	9.88	10.10	10.31	10.40	10.27	10.35
PRINTING AND PUBLISHING*	10.03	9.91	9.83	9.95	10.11	10.09	11.13	11.16	10.26	10.11	10.01	10.04	10.12
NEWSPAPERS*	12.25	12.32	12.43	12.53	12.36	12.67	12.60	12.88	12.67	12.71	12.62	12.47	12.50
COMMERCIAL PRINTING*	11.25	10.98	10.84	11.10	11.69	11.50	11.84	11.91	11.82	11.60	11.41	11.33	11.57
CHEMICALS & ALLIED PROD.	11.81	11.78	11.68	11.72	11.84	11.94	12.02	12.11	12.16	12.18	12.18	12.21	12.23
INDUSTRIAL INORG CHEM.	12.11	12.30	12.01	12.19	12.36	12.48	12.80	12.12	12.15	12.16	12.09	12.24	12.09
PLASTIC MATERIALS & SYN.	11.95	11.97	12.08	12.06	12.05	12.15	11.91	11.91	12.13	12.22	12.23	12.31	12.37
DRUGS	11.73	11.61	11.64	11.64	11.75	11.92	12.09	12.09	12.02	12.13	12.22	12.18	12.13
SOAPS, CLNERS & TOIL GDS.	10.52	10.45	10.39	10.46	10.61	10.64	10.57	11.02	11.15	11.02	11.02	11.08	11.24
PAINTS & ALLIED PROD.	10.24	10.27	10.14	10.21	10.10	10.36	10.38	10.54	10.41	10.42	10.26	10.35	10.16
INDUST ORGAN. CHEMICALS	13.75	13.64	13.57	13.56	13.64	13.89	13.92	13.92	14.13	14.10	14.03	14.17	14.17
PETROLEUM & COAL PROD.*	14.31	14.29	14.81	14.82	14.98	15.12	15.41	16.30	16.43	15.37	15.58	15.63	15.73
PETROLEUM REFINING*	15.19	15.13	15.80	15.81	15.85	16.07	16.56	17.68	17.59	16.30	16.48	16.62	16.77
RUBBER & PLASTIC PROD NEC	8.02	8.05	8.10	8.04	8.04	8.03	8.03	8.17	8.25	8.45	8.27	8.24	8.18
RUBBER & RUBBER PROD.	8.63	8.72	8.82	8.66	8.99	9.06	9.00	9.24	9.80	9.96	9.84	9.56	9.69
MISCELLANEOUS PLASTIC	7.90	7.92	7.96	7.92	7.86	7.84	7.86	7.98	7.98	8.18	7.99	8.01	7.91
LEATHER & LEATHER PROD.	6.13	6.26	6.14	6.00	6.12	6.19	6.09	6.13	6.11	6.20	6.22	6.20	6.28

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1985 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(THOUSANDS)

	APR 1986	MAR 1986	APR 1985	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
CIVILIAN LABOR FORCE	3,855	3,834	3,847	21.0	8.0
TOTAL EMPLOYMENT	3,674	3,645	3,618	29.0	56.0
TOTAL UNEMPLOYMENT	181	189	229	- 8.0	-48.0
SEASONALLY ADJUSTED UNEMP. TOTAL	181	160	230	21.0	-49.0
UNEMPLOYMENT RATE	4.7	4.9	5.9	- 0.2	- 1.2
SEASONALLY ADJUSTED UNEMP. RATE	4.7	4.2	6.0	0.5	- 1.3

NOTE: BASED ON U.S. BUREAU OF LABOR STATISTICS METHOD.

UNEMPLOYMENT INSURANCE CLAIMS IN NEW JERSEY*

PROGRAM	APR 1986	MAR 1986	APR 1985	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
REGULAR STATE UI PROGRAM	92,278	109,168	101,153	-16,890	- 8,875
FEDERAL EMPLOYEES' PROGRAM	504	510	384	- 6	+ 120
VETERANS' PROGRAM	330	351	337	- 21	- 7
TOTAL	93,112	110,029	101,874	-16,917	- 8,762

CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(REGULAR STATE UI PROGRAM ONLY)
(THOUSANDS)

	APR 1986	MAR 1986	APR 1985	NET CHANGE FROM MONTH AGO	NET CHANGE FROM YEAR AGO
TOTAL INSURED UNEMPLOYED	92.3	109.2	101.2	-16.9	- 8.9
MALE	56.3	72.1	59.3	-15.8	- 3.0
FEMALE	36.0	37.1	41.9	- 1.1	- 5.9
WHITE, NOT HISPANIC	55.5	67.1	60.0	-11.6	- 4.5
BLACK, NOT HISPANIC	20.2	23.4	23.4	- 3.2	- 3.2
HISPANIC	15.3	17.4	16.2	- 2.1	- 0.9
AMERICAN INDIAN OR ALASKAN NATIVE	0.2	0.4	0.5	- 0.2	- 0.3
ASIAN OR PACIFIC ISLANDER	0.5	0.3	0.6	+ 0.2	- 0.1
RACE/ETHNIC STATUS NOT REPORTED	0.6	0.5	0.5	+ 0.1	0.0
MANUFACTURING	31.7	36.3	40.8	- 4.6	- 9.1
DURABLE GOODS	13.1	17.9	15.0	- 4.8	- 1.9
FABRICATED METALS, INCLD. ORDN.	2.5	3.9	2.4	- 1.4	+ 0.1
MACHINERY EXCEPT ELECTRICAL	1.8	1.9	1.9	- 0.1	- 0.1
ELECTRICAL MACHINERY	2.8	2.6	4.3	+ 0.2	- 1.5
NONDURABLE GOODS	18.6	18.5	25.8	+ 0.1	- 7.2
FOOD & KINDRED PRODUCTS	2.0	2.3	2.9	- 0.3	- 0.9
TEXTILE MILL PRODUCTS	0.8	0.7	1.2	+ 0.1	- 0.4
APPAREL & OTHER TEXTILE PROD.	8.2	8.4	11.6	- 0.2	- 3.4
PRINTING & PUBLISHING	1.5	1.4	1.4	+ 0.1	+ 0.1
CHEMICALS & ALLIED PRODUCTS	2.3	2.1	4.2	+ 0.2	- 1.9
RUBBER & MISC. PLASTIC PROD.	1.8	1.5	2.4	+ 0.3	- 0.6
NONMANUFACTURING	60.4	72.6	58.6	-12.2	+ 1.8
CONTRACT CONSTRUCTION	13.5	20.9	12.8	- 7.4	+ 0.7
TRANS. & PUBLIC UTILITIES	4.5	4.6	4.1	- 0.1	+ 0.4
WHOLESALE & RETAIL TRADE	17.8	19.6	17.7	- 1.8	+ 0.1
FINANCE/INS/REAL ESTATE	3.2	3.1	3.2	+ 0.1	0.0
SERVICES	16.6	17.5	16.5	- 0.9	+ 0.1
BY AGE OF CLAIMANT					
UNDER 25	13.5	15.3	16.5	- 1.8	- 3.0
25 THROUGH 34	30.8	35.8	32.9	- 5.0	- 2.1
35 THROUGH 44	19.5	23.9	21.0	- 4.4	- 1.5
45 THROUGH 54	14.5	17.1	16.3	- 2.6	- 1.8
55 THROUGH 64	11.8	14.1	11.9	- 2.3	- 0.1
65 AND OVER	2.2	3.0	2.6	- 0.8	- 0.4
BY DURATION OF UNEMPLOYMENT					
1 TO 2 WEEKS	7.5	7.1	8.0	+ 0.4	- 0.5
3 TO 4 WEEKS	8.7	8.0	9.9	+ 0.7	- 1.2
5 THROUGH 14 WEEKS	47.5	61.0	53.1	-13.5	- 5.6
15 WEEKS AND OVER	28.6	33.1	30.2	- 4.5	- 1.6

*DATA ARE FOR CLAIMANTS IN THE WEEK INCLUDING THE 19TH OF THE MONTH AND ARE NOT SEASONALLY ADJUSTED. THE DATA ON CHARACTERISTICS OF THE INSURED UNEMPLOYED UNDER THE REGULAR STATE UI PROGRAM ARE BASED ON A SAMPLE OF ALL INSURED UNEMPLOYED. INDUSTRY DATA ARE FOR SELECTED CATEGORIES AND DO NOT ADD TO TOTALS. UNEMPLOYMENT INSURANCE CLAIMS DATA SUBJECT TO REVISION.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Mar[1] 1986	Feb[2] 1986	Year to Date[3] 1986	1985	% Change
TOTAL DWELLING UNITS AUTHORIZED	3,548	2,078	8,233	7,235	+13.8
Private Units	3,548	2,078	8,233	7,235	+13.8
Single Family	2,672	1,616	6,484	4,930	+31.5
Two-Family	152	160	458	470	- 2.6
Three-or-Four Family	28	23	65	206	-68.4
Five or More Family	696	279	1,226	1,629	-24.7
Public Units	0	0	0	0	--
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$247,796	$141,612	$567,207	$490,953	+15.5
New Buildings	$194,923	$120,343	$468,829	$412,019	+13.8
Additions and Alterations	$ 52,873	$ 21,269	$ 98,378	$ 78,934	+24.6

[1]Based on reports received from 438 of 567 municipalities.
[2]Based on reports received from 451 of 567 municipalities.
[3]Does not include any late reports.
SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation	Estimate	Standard Error	Coefficient of Variation
1984	Jan	3,485	±54	1.5%	288	±24	8.3%	7.6%	±.6	7.9%
	Feb	3,530	±54	1.5%	255	±23	9.0%	6.7%	±.6	9.0%
	Mar	3,541	±54	1.5%	284	±24	8.5%	7.4%	±.6	8.1%
	Apr	3,661	±53	1.4%	258	±23	8.9%	6.6%	±.6	9.1%
	May	3,668	±53	1.4%	245	±22	9.0%	6.3%	±.6	9.5%
	Jun	3,649	±54	1.5%	203	±20	9.8%	5.3%	±.5	9.4%
	Jul	3,661	±53	1.4%	247	±22	8.9%	6.3%	±.6	9.5%
	Aug	3,622	±54	1.5%	235	±22	9.4%	6.1%	±.6	9.8%
	Sep	3,558	±54	1.5%	220	±21	9.5%	5.8%	±.6	10.3%
	Oct	3,605	±54	1.5%	193	±20	10.3%	5.1%	±.5	9.8%
	Nov	3,547	±54	1.5%	202	±20	9.9%	5.4%	±.5	9.3%
	Dec	3,559	±54	1.5%	203	±20	9.9%	5.4%	±.5	9.3%
1985	Jan	3,522	±54	1.5%	253	±23	9.1%	6.7%	±.6	9.0%
	Feb	3,567	±54	1.5%	253	±23	9.1%	6.6%	±.6	9.1%
	Mar	3,584	±54	1.5%	254	±23	9.1%	6.6%	±.6	9.1%
	Apr	3,618	±54	1.5%	229	±22	9.6%	5.9%	±.6	10.2%
	May	3,645	±53	1.5%	191	±20	10.5%	5.0%	±.5	10.0%
	Jun	3,683	±53	1.4%	214	±21	9.8%	5.5%	±.5	9.1%
	Jul	3,728	±53	1.4%	237	±22	9.2%	6.0%	±.6	10.0%
	Aug	3,704	±53	1.4%	171	±19	11.0%	4.4%	±.5	11.4%
	Sep	3,649	±53	1.5%	183	±20	10.9%	4.8%	±.5	10.4%
	Oct	3,622	±53	1.5%	210	±21	10.0%	5.5%	±.5	9.1%
	Nov	3,651	±53	1.4%	217	±21	9.7%	5.6%	±.5	8.9%
	Dec	3,637	±53	1.5%	208	±21	10.1%	5.4%	±.5	9.3%
1986	Jan	3,584	±54	1.5%	264	±23	8.7%	6.9%	±.6	8.7%
	Feb	3,640	±53	1.5%	248	±23	9.3%	6.4%	±.6	9.4%
	Mar	3,645	±53	1.5%	189	±20	10.6%	4.9%	±.5	10.2%
	Apr	3,674	±53	1.4%	181	±19	10.5%	4.7%	±.5	10.6%
	May									
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 68% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus one standard error around each sample estimate would contain, in 68% of the cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are still based on pre-1985 CPS sample parameters. Revised S.E. and C.V. data will be published after development by BLS.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED*
(000)
1985 BENCHMARK

DATE	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT VOLUME		UNEMPLOYMENT RATE (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,828.0	105,005	3,592.0	8,539	236.0	7.5	6.2
1985	115,461	3,853.0	107,150	3,635.0	8,312	218.0	7.2	5.7
1985								
JAN	114,754	3,815.0	106,315	3,586.0	8,439	229.0	7.4	6.0
FEB	114,982	3,849.0	106,587	3,613.0	8,395	236.0	7.3	6.1
MAR	115,335	3,847.0	106,951	3,622.0	8,384	225.0	7.3	5.8
APR	115,256	3,842.0	106,872	3,612.0	8,384	230.0	7.3	6.0
MAY	115,339	3,818.0	106,939	3,620.0	8,400	198.0	7.3	5.2
JUN	115,024	3,844.0	106,601	3,635.0	8,423	209.0	7.3	5.4
JUL	115,272	3,875.0	106,871	3,652.0	8,401	223.0	7.3	5.8
AUG	115,343	3,838.0	107,210	3,666.0	8,133	172.0	7.1	4.5
SEP	115,790	3,879.0	107,519	3,671.0	8,271	201.0	7.1	5.2
OCT	116,114	3,854.0	107,813	3,614.0	8,301	240.0	7.1	6.2
NOV	116,130	3,895.0	107,969	3,663.0	8,161	232.0	7.0	6.0
DEC	116,229	3,886.0	108,206	3,657.0	8,023	225.0	6.9	5.8
1986								
JAN	116,786	3,888.0	108,955	3,649.0	7,831	239.0	6.7	6.1
FEB	117,088	3,914.0	108,561	3,683.0	8,527	231.0	7.3	5.9
MAR	117,208	3,842.0	108,788	3,682.0	8,419	160.0	7.2	4.2
APR	117,234	3,847.0	108,892	3,666.0	8,342	181.0	7.1	4.7
MAY								
JUN								
JUL								
AUG								
SEP								
OCT								
NOV								
DEC								

SOURCE: U.S. BUREAU OF LABOR STATISTICS
*ANNUAL AVERAGES NOT SEASONALLY ADJUSTED.

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

	INDICATOR SERIES	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
1	CIVILIAN LABOR FORCE (THOU)	3264.0	3318.0	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3828.0	3853.0
2	RESIDENT EMPLOYMENT (THOU)	2929.0	2973.0	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3592.0	3635.0
3	RESIDENT UNEMPLOYMENT (THOU)	334.0	346.0	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	218.0
4	LABOR FORCE PART RATE (%)	61.3	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4
5	EMPLOYMENT POP RATIO (%)	55.0	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7
6	UNEMPLOYMENT RATE (%)	10.2	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7
7	NONFARM PAYROLL EMPLOY (THOU)	2699.9	2753.7	2836.9	2961.9	3027.2	3060.4	3099.0	3092.8	3165.1	3329.3	3419.1
8	PRIV SECTOR NONFARM EMP (THOU)	2229.7	2273.2	2332.9	2438.9	2509.4	2530.7	2569.7	2568.1	2643.9	2807.2	2884.7
9	PUB SECTOR EMPLOYMENT (THOU)	470.2	480.5	504.0	523.0	517.8	529.7	529.3	524.7	521.2	522.1	534.4
10	MANUFACTURING EMP (THOU)	747.9	756.2	767.3	786.8	799.1	781.0	771.2	729.7	715.1	726.8	719.1
11	CONSTRUCTION EMPLOYMENT (THOU)	99.2	93.9	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	140.1
12	SERVICE-PRODUCING IND (THOU)	1379.8	1420.4	1468.2	1544.2	1593.9	1636.1	1687.4	1727.5	1812.0	1946.8	2023.3
13	MANUFACT PROD WRKRS (THOU)	501.0	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	442.1
14	MANUFACT WORKWEEK (HOURS)	40.0	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8
15	AGGREG MANUFACT MANHRS (THOU)	20039	20611	21268	21538	21838	20726	20449	18676	18551	18842	18039
16	WKLY EARNINGS OF PROD WKRS ($)	199.68	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45	402.29
17	CONSUMER PRICE INDEX (1967=100)	161.2	170.5	181.5	195.3	217.7	247.0	272.3	288.6	297.4	307.6	318.5
18	NET SPENDABLE EARNINGS ($)	103.89	105.33	110.41	110.06	108.75	103.33	101.55	102.84	106.00	107.46	105.79
19	NEW BUSINESS INCORPS (NO)	1335.0	1523.0	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0
20	BUSINESS FAILURES (NO)	64.0	55.0	45.0	35.0	35.0	36.0	43.0	43.0	57.0	84.0	82.0
21	ELEC POWER SALES (MIL OF KWH)	3623.0	3800.0	3867.0	4009.0	4065.0	4132.0	4136.0	4063.0	4244.0	4384.0	4480.0
22	TOTAL CONST CONTRACTS ($MIL)	163.4	174.0	399.7	345.3	301.2	296.9	295.5	308.8	468.5	536.8	649.8
23	RESID CONST CONTRACTS ($MIL)	52.6	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	346.3
24	NONRES CONST CONTRACTS ($MIL)	61.6	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	200.9
25	TOTAL DWELLING UNITS (NO)	1668.0	2323.0	2414.0	2686.0	2546.0	1672.0	1569.0	1589.0	2650.0	2690.0	3565.0
26	SINGLE FAMILY DWELL UNITS (NO)	1118.0	1440.0	1599.0	1917.0	1630.0	1085.0	920.0	987.0	1664.0	1842.0	2427.0
27	MULTI-FAMILY DWELL UNITS (NO)	410.0	640.0	589.0	510.0	673.0	392.0	469.0	498.0	822.0	701.0	925.0
28	RETAIL SALES ($MIL)	1636.0	1819.0	2006.0	2413.0	2568.0	2840.0	2972.0	3118.0	3389.0	3737.0	4034.0
29	RETAIL SALES IN 1967 $ ($MIL)	1013.0	1081.0	1139.0	1288.0	1297.0	1231.0	1193.0	1206.0	1274.0	1365.0	1447.0
30	NEW PASSENGER CAR REG (NO)	24911	32034	37389	36404	33540	33013	27254	25464	29558	41764	25697
31	WEEKS CLAIMED WKLY AVG. (THOU)	177.8	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4
	INSURED UNEMP RATE (%)	7.8	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0
32	INITIAL CLAIMS WEEKLY AVG (NO)	17406	14599	14458	14228	16175	16346	15029	15842	12891	11363	10758
33	EXHAUSTIONS (NO)	19362	16343	14881	11145	12125	13112	13686	16597	14369	12150	7385.0
34	INSURED UNEMP IN MFG (THOU)	74.0	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2
35	INSURED UNEMP IN CONST (THOU)	21.2	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1
36	INS UNEMP PRIV SERV-PROD (THOU)	67.6	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0

NOTE: SEE PAGES S-1 TO S-3 FOR DATA SOURCES. DATA SHOWN USING LATEST AVAILABLE BENCHMARKS.
SEE APPROPRIATE PAGES FOR MONTHLY DATA.